



FGC 福萊特玻璃集團股份有限公司 Flat Glass Group Co., Ltd.

(a joint stock limited company incorporated in the People's Republic of China)

65

2022 ANNUAL REPORT

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Corporate Information

DIRECTORS

Executive directors

[illegible]

Independent non-executive directors

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SUPERVISORS

☐ 1. ☐ 2. ☐ 3. ☐ 4. ☐ 5. ☐ 6. ☐ 7. ☐ 8. ☐ 9. ☐ 10. ☐ 11. ☐ 12. ☐ 13. ☐ 14. ☐ 15. ☐ 16. ☐ 17. ☐ 18. ☐ 19. ☐ 20. ☐ 21. ☐ 22. ☐ 23. ☐ 24. ☐ 25. ☐ 26. ☐ 27. ☐ 28. ☐ 29. ☐ 30. ☐ 31. ☐ 32. ☐ 33. ☐ 34. ☐ 35. ☐ 36. ☐ 37. ☐ 38. ☐ 39. ☐ 40. ☐ 41. ☐ 42. ☐ 43. ☐ 44. ☐ 45. ☐ 46. ☐ 47. ☐ 48. ☐ 49. ☐ 50. ☐ 51. ☐ 52. ☐ 53. ☐ 54. ☐ 55. ☐ 56. ☐ 57. ☐ 58. ☐ 59. ☐ 60. ☐ 61. ☐ 62. ☐ 63. ☐ 64. ☐ 65. ☐ 66. ☐ 67. ☐ 68. ☐ 69. ☐ 70. ☐ 71. ☐ 72. ☐ 73. ☐ 74. ☐ 75. ☐ 76. ☐ 77. ☐ 78. ☐ 79. ☐ 80. ☐ 81. ☐ 82. ☐ 83. ☐ 84. ☐ 85. ☐ 86. ☐ 87. ☐ 88. ☐ 89. ☐ 90. ☐ 91. ☐ 92. ☐ 93. ☐ 94. ☐ 95. ☐ 96. ☐ 97. ☐ 98. ☐ 99. ☐ 100. ☐ 101. ☐ 102. ☐ 103. ☐ 104. ☐ 105. ☐ 106. ☐ 107. ☐ 108. ☐ 109. ☐ 110. ☐ 111. ☐ 112. ☐ 113. ☐ 114. ☐ 115. ☐ 116. ☐ 117. ☐ 118. ☐ 119. ☐ 120. ☐ 121. ☐ 122. ☐ 123. ☐ 124. ☐ 125. ☐ 126. ☐ 127. ☐ 128. ☐ 129. ☐ 130. ☐ 131. ☐ 132. ☐ 133. ☐ 134. ☐ 135. ☐ 136. ☐ 137. ☐ 138. ☐ 139. ☐ 140. ☐ 141. ☐ 142. ☐ 143. ☐ 144. ☐ 145. ☐ 146. ☐ 147. ☐ 148. ☐ 149. ☐ 150. ☐ 151. ☐ 152. ☐ 153. ☐ 154. ☐ 155. ☐ 156. ☐ 157. ☐ 158. ☐ 159. ☐ 160. ☐ 161. ☐ 162. ☐ 163. ☐ 164. ☐ 165. ☐ 166. ☐ 167. ☐ 168. ☐ 169. ☐ 170. ☐ 171. ☐ 172. ☐ 173. ☐ 174. ☐ 175. ☐ 176. ☐ 177. ☐ 178. ☐ 179. ☐ 180. ☐ 181. ☐ 182. ☐ 183. ☐ 184. ☐ 185. ☐ 186. ☐ 187. ☐ 188. ☐ 189. ☐ 190. ☐ 191. ☐ 192. ☐ 193. ☐ 194. ☐ 195. ☐ 196. ☐ 197. ☐ 198. ☐ 199. ☐ 200. ☐ 201. ☐ 202. ☐ 203. ☐ 204. ☐ 205. ☐ 206. ☐ 207. ☐ 208. ☐ 209. ☐ 210. ☐ 211. ☐ 212. ☐ 213. ☐ 214. ☐ 215. ☐ 216. ☐ 217. ☐ 218. ☐ 219. ☐ 220. ☐ 221. ☐ 222. ☐ 223. ☐ 224. ☐ 225. ☐ 226. ☐ 227. ☐ 228. ☐ 229. ☐ 230. ☐ 231. ☐ 232. ☐ 233. ☐ 234. ☐ 235. ☐ 236. ☐ 237. ☐ 238. ☐ 239. ☐ 240. ☐ 241. ☐ 242. ☐ 243. ☐ 244. ☐ 245. ☐ 246. ☐ 247. ☐ 248. ☐ 249. ☐ 250. ☐ 251. ☐ 252. ☐ 253. ☐ 254. ☐ 255. ☐ 256. ☐ 257. ☐ 258. ☐ 259. ☐ 260. ☐ 261. ☐ 262. ☐ 263. ☐ 264. ☐ 265. ☐ 266. ☐ 267. ☐ 268. ☐ 269. ☐ 270. ☐ 271. ☐ 272. ☐ 273. ☐ 274. ☐ 275. ☐ 276. ☐ 277. ☐ 278. ☐ 279. ☐ 280. ☐ 281. ☐ 282. ☐ 283. ☐ 284. ☐ 285. ☐ 286. ☐ 287. ☐ 288. ☐ 289. ☐ 290. ☐ 291. ☐ 292. ☐ 293. ☐ 294. ☐ 295. ☐ 296. ☐ 297. ☐ 298. ☐ 299. ☐ 300. ☐ 301. ☐ 302. ☐ 303. ☐ 304. ☐ 305. ☐ 306. ☐ 307. ☐ 308. ☐ 309. ☐ 310. ☐ 311. ☐ 312. ☐ 313. ☐ 314. ☐ 315. ☐ 316. ☐ 317. ☐ 318. ☐ 319. ☐ 320. ☐ 321. ☐ 322. ☐ 323. ☐ 324. ☐ 325. ☐ 326. ☐ 327. ☐ 328. ☐ 329. ☐ 330. ☐ 331. ☐ 332. ☐ 333. ☐ 334. ☐ 335. ☐ 336. ☐ 337. ☐ 338. ☐ 339. ☐ 340. ☐ 341. ☐ 342. ☐ 343. ☐ 344. ☐ 345. ☐ 346. ☐ 347. ☐ 348. ☐ 349. ☐ 350. ☐ 351. ☐ 352. ☐ 353. ☐ 354. ☐ 355. ☐ 356. ☐ 357. ☐ 358. ☐ 359. ☐ 360. ☐ 361. ☐ 362. ☐ 363. ☐ 364. ☐ 365. ☐ 366. ☐ 367. ☐ 368. ☐ 369. ☐ 370. ☐ 371. ☐ 372. ☐ 373. ☐ 374. ☐ 375. ☐ 376. ☐ 377. ☐ 378. ☐ 379. ☐ 380. ☐ 381. ☐ 382.

AUDIT COMMITTEE

. $\frac{1}{2}$ (☒)
 . $\frac{1}{2}$ $\frac{1}{2}$
 . $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ ☒

REMUNERATION COMMITTEE

1. 下列各句，没有语病的一项是（ ）
 A. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。
 B. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。
 C. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。
 D. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。

NOMINATION COMMITTEE

1. 在下列各数中，找出与 10 互质的数，并求出它们的最大公因数。

 (1) 15 (2) 21 (3) 25 (4) 27 (5) 31 (6) 33 (7) 35 (8) 37 (9) 39 (10) 41

 (11) 43 (12) 45 (13) 47 (14) 49 (15) 51 (16) 53 (17) 55 (18) 57 (19) 59 (20) 61

 (21) 63 (22) 65 (23) 67 (24) 69 (25) 71 (26) 73 (27) 75 (28) 77 (29) 79 (30) 81

 (31) 83 (32) 85 (33) 87 (34) 89 (35) 91 (36) 93 (37) 95 (38) 97 (39) 99

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 (424) 871 (425) 873 (426) 875 (427) 877 (428) 879 (429)

STRATEGIC DEVELOPMENT COMMITTEE

☐ 1. 下列各句中，没有语病的一句是（ ）
☐ A. 在激烈的市场竞争中，我们所缺乏的，一是勇气，二是谋略。
☐ B. 在激烈的市场竞争中，我们所缺乏的，是勇气不够和谋略不足。
☐ C. 在激烈的市场竞争中，我们所缺乏的，是勇气或谋略。
☐ D. 在激烈的市场竞争中，我们所缺乏的，是勇气与谋略。

RISK MANAGEMENT COMMITTEE

☒ 1. The first part of the text is a description of the author's childhood. (☒)
 . . .
 . . .
 . . .

COMPANY SECRETARY

• **U**nderstanding the **U**nderlying **U**rgency

AUTHORISED REPRESENTATIVES

[illegible]

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

1999



Figure 1. Location of the study area in the Pacific Northwest.

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

6, 11/2, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

CORPORATE WEBSITE

LEGAL ADVISERS AS TO HONG KONG LAW

✕, ✕ & ✕

AUDITORS

[illegible]

PRINCIPAL BANKERS

[illegible]

H SHARE REGISTRAR

17/16

Chairman's Statement

各位股東、債權人：

本人謹此代表本公司董事會，向各位股東、債權人報告本公司2022年（即2022年1月1日至2022年12月31日）的經營情況、財務狀況、業務發展情況及未來發展前景。

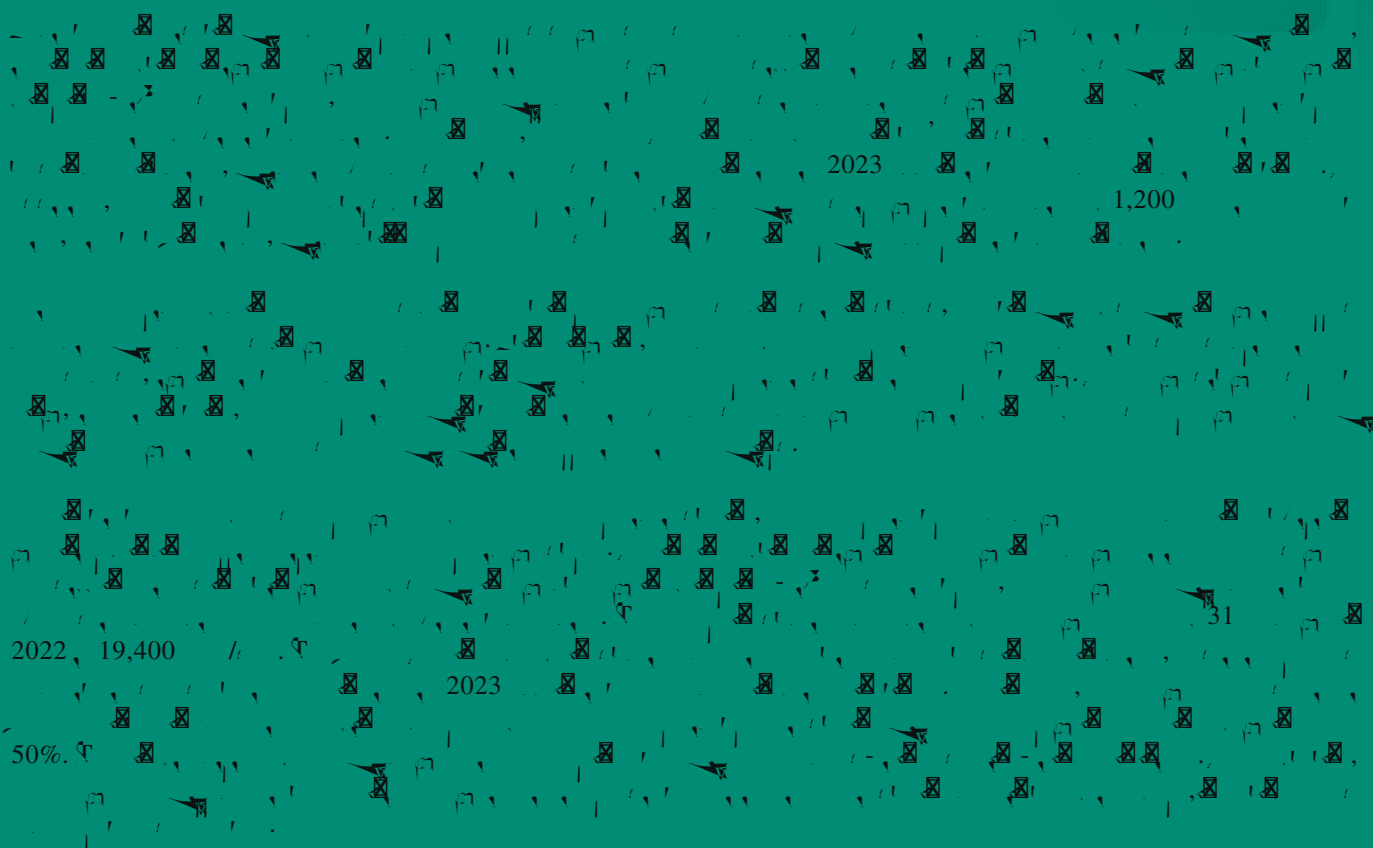
2022年，本公司在董事會及全體員工的共同努力下，經營情況良好，財務狀況穩健，業務發展迅速。2022年，本公司实现营业收入15,460.84萬元，較2021年增長77.44%；實現歸母所有者的净利润8,713.23萬元，較2021年增長2,122.78萬元；實現基本每股收益0.13元，較2021年增長2,119.92%。

STRONG GLOBAL DEMAND FOR PV INSTALLATION


2022年，本公司在董事會及全體員工的共同努力下，經營情況良好，財務狀況穩健，業務發展迅速。2022年，本公司实现营业收入15,460.84萬元，較2021年增長77.44%；實現歸母所有者的净利润8,713.23萬元，較2021年增長2,122.78萬元；實現基本每股收益0.13元，較2021年增長2,119.92%。

2022年，本公司在董事會及全體員工的共同努力下，經營情況良好，財務狀況穩健，業務發展迅速。2022年，本公司实现营业收入15,460.84萬元，較2021年增長77.44%；實現歸母所有者的净利润8,713.23萬元，較2021年增長2,122.78萬元；實現基本每股收益0.13元，較2021年增長2,119.92%。

EXPAND PRODUCTION CAPACITY AND IMPROVE MARKET COMPETITIVENESS




Ruan Hongliang

27  2023

		For the year ended 31 December			
	2022	2021	2020	2019	2018
	RMB'000	'000	'000	'000	'000
1. 2022	15,460,843	8,713,228	6,260,418	4,806,804	3,063,803
2. 2021	2,122,780	2,119,919	1,628,784	717,244	407,315
3. 2020	0.99	0.99	0.83	0.37	0.23
4. 2019	0.99	0.99	0.81	/	/

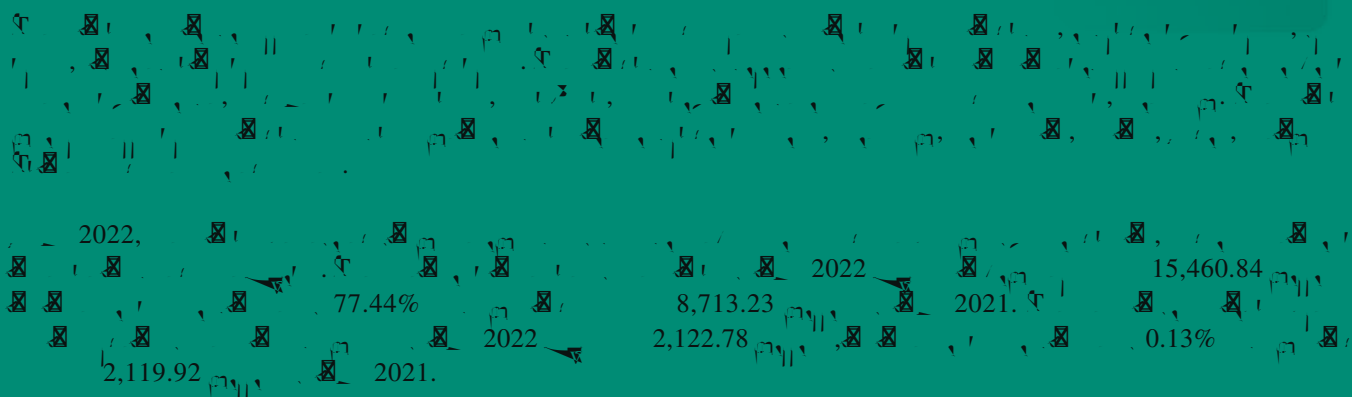
		For the year ended 31 December			
	2022	2021	2020	2019	2018
	RMB'000	'000	'000	'000	'000
1. 2022	20,000,430	11,184,615	6,696,524	4,939,536	3,906,307
2. 2021	12,381,293	8,898,302	5,569,277	4,452,745	3,047,242
3. 2020	32,381,723	20,082,917	12,265,800	9,392,281	6,953,549
4. 2019	10,533,414	6,164,462	3,330,801	4,454,089	2,250,047
5. 2018	7,815,861	2,108,286	1,700,256	425,303	1,034,848
6. 2017	18,349,275	8,272,748	5,031,058	4,879,392	3,284,895
7. 2016	14,032,447	11,810,169	7,234,743	4,512,888	3,668,654
8. 2015	536,723	536,723	510,312	487,500	450,000
9. 2014	14,032,447	11,810,169	7,234,743	4,512,888	3,668,654
10. 2013	14,032,447	11,810,169	7,234,743	4,512,888	3,668,654

2019, 2020, 2021 / 2022

2018

Management Discussion and Analysis

BUSINESS OVERVIEW



Overview of the Group's business

1. Domestic expansion



2. Acquisition of entire equity interest of Sanli Mining and Dahua Oriental Mining



Management Discussion and Analysis

3. Update on A Share Convertible Bonds issuance

16 2021, 4,000 (). 2022, 100 4,000,000,000.00. 23,078,799.67, 3,976,921,200.33. 31 2022, 713 .

4. Non-public Issuance of A Shares

1 2022, 2022 29 2022, 2022 2742) (《關於核准福萊特玻璃集團股份有限公司非公開發行股票的批覆》(證監許可 2022 2742 號)) 509,068,000 .

5. Successful bidding for the mining rights

1 2022, (安徽福萊特光伏玻璃有限公司) (滁州市自然資源和規劃局) 3.38 .

SHARE OPTION SCHEME

A share option incentive scheme

[illegible]

a. Purpose of the Scheme

b. Eligible participants of the Scheme

[illegible]

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

Figure 1 is a 3D bar chart illustrating the distribution of the population by age group and sex. The chart is divided into three horizontal layers representing age groups: 0-14 years (top), 15-64 years (middle), and 65 years and over (bottom). Each layer is further divided into male (left) and female (right) sections. The bars are color-coded: blue for males and red for females. The y-axis represents the number of people in millions, ranging from 0 to 10. The x-axis represents the percentage of the total population, ranging from 0% to 10%.

Age Group	Sex	Number of People (Millions)	Percentage of Total Population
0-14 years	Male	2,146,893,254	0.28%
	Female	2,146,893,254	0.25%
15-64 years	Male	5,353,072	0.03%
	Female	5,353,072	0.03%
65 years and over	Male	5,947,858	90%
	Female	5,947,858	10%

d. Maximum entitlement of each participant under the Scheme

Management Discussion and Analysis

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

<p> 2021年12月31日，本公司共有19,201,000股股份在行使期內可供行使，佔本公司於2021年12月31日已發行股份總數的20%。 </p>		
Exercise Arrangement	Exercise Period	Proportion of exercisable Share Options to the total number of Share Options granted
<p> 本公司於2021年12月31日，共有12,000,000股股份在行使期內可供行使，佔本公司於2021年12月31日已發行股份總數的20%。 </p>	<p> 2021年12月31日至2022年12月31日 </p>	20%
<p> 本公司於2021年12月31日，共有24,000,000股股份在行使期內可供行使，佔本公司於2021年12月31日已發行股份總數的20%。 </p>	<p> 2021年12月31日至2023年12月31日 </p>	20%
<p> 本公司於2021年12月31日，共有36,000,000股股份在行使期內可供行使，佔本公司於2021年12月31日已發行股份總數的20%。 </p>	<p> 2021年12月31日至2024年12月31日 </p>	20%
<p> 本公司於2021年12月31日，共有48,000,000股股份在行使期內可供行使，佔本公司於2021年12月31日已發行股份總數的20%。 </p>	<p> 2021年12月31日至2025年12月31日 </p>	20%
<p> 本公司於2021年12月31日，共有60,000,000股股份在行使期內可供行使，佔本公司於2021年12月31日已發行股份總數的20%。 </p>	<p> 2021年12月31日至2026年12月31日 </p>	20%

9. 2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：

Exercise Arrangement	Exercise Period	Proportion of exercisable Share Options to the total number of Share Options granted	
1. 2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：	<p>2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：</p>	<p>12 24</p>	20%
2. 2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：	<p>2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：</p>	<p>24 36</p>	20%
3. 2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：	<p>2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：</p>	<p>36 48</p>	20%
4. 2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：	<p>2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：</p>	<p>48 60</p>	20%
5. 2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：	<p>2022 年 12 月 31 日 止 的 年 度 末 未 行 使 的 股 份 期 权 数 量 及 未 行 使 的 原 因 如 下：</p>	<p>60 72</p>	20%

Management Discussion and Analysis

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

根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

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

根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

h. The basis of determining the exercise price

根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

(i) 根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

(ii) 根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

i. The remaining life of the Scheme

根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

j. accounting policy adopted for the share options

根據本集團之《2019年股份獎勵計劃》，獲授獎勵股份之參與者須於獲授獎勵股份之日起計十二個月內，方可行使該等獎勵股份。

本公司之附屬公司，其會計政策與本公司一致，且本公司已對其會計政策進行了審核，以確保其與本公司之會計政策一致。

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(iii) 本公司之附屬公司，其會計政策與本公司一致，且本公司已對其會計政策進行了審核，以確保其與本公司之會計政策一致。

(iv) 本公司之附屬公司，其會計政策與本公司一致，且本公司已對其會計政策進行了審核，以確保其與本公司之會計政策一致。

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288 本公司之附屬公司，其會計政策與本公司一致，且本公司已對其會計政策進行了審核，以確保其與本公司之會計政策一致。

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5,341,072

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288

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Management Discussion and Analysis

44.02

46.55

12

283

95,600

5,245,472

606,786

2022, 5

2022, 31

2022, 5,341,072

2021, 5,341,072

2022, 288

2022, 13

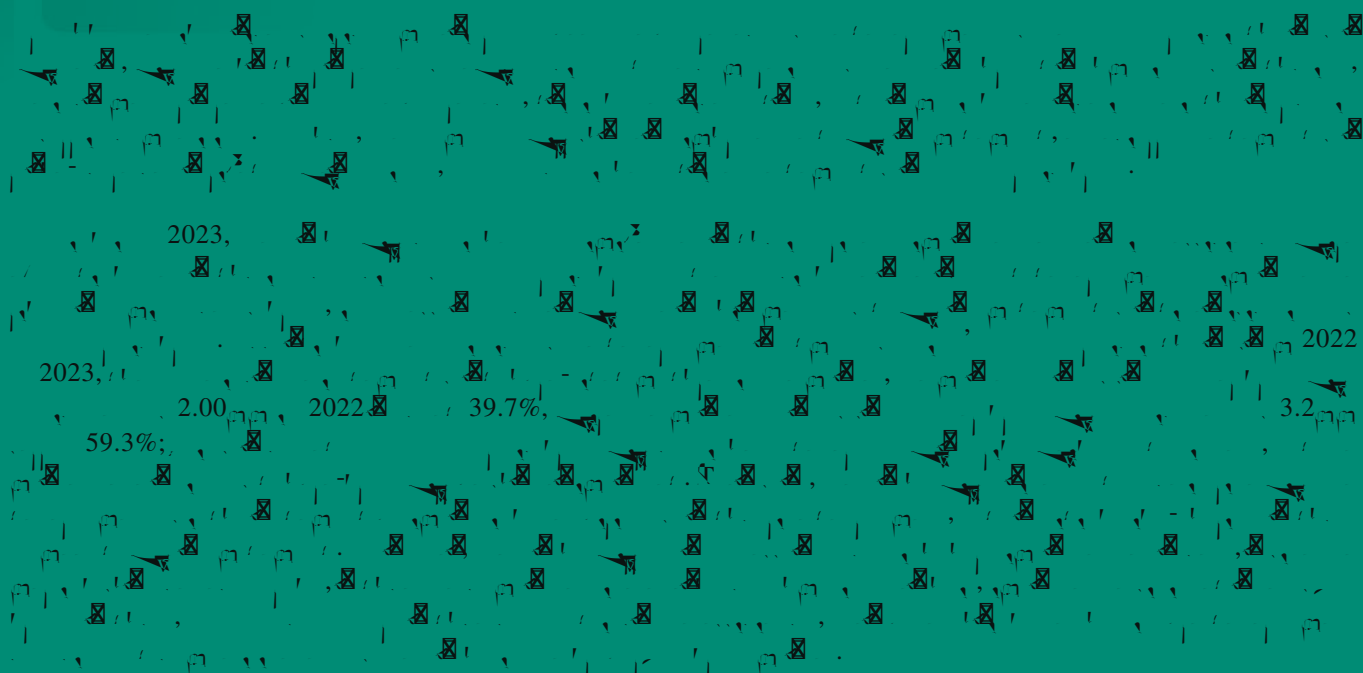
2022, 31

2022, 12

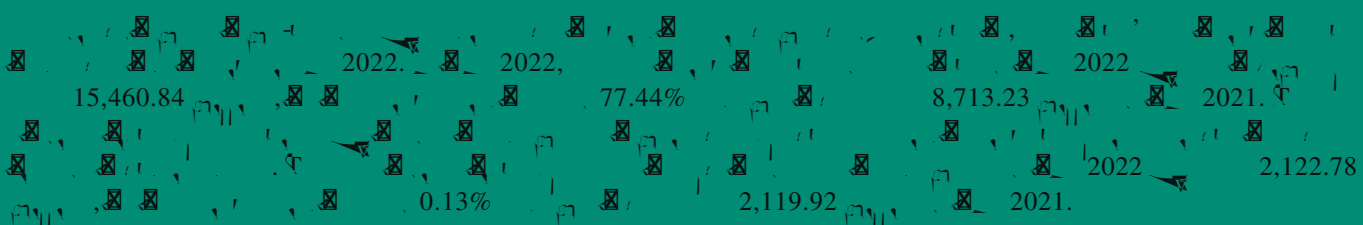
2022, 12

Management Discussion and Analysis

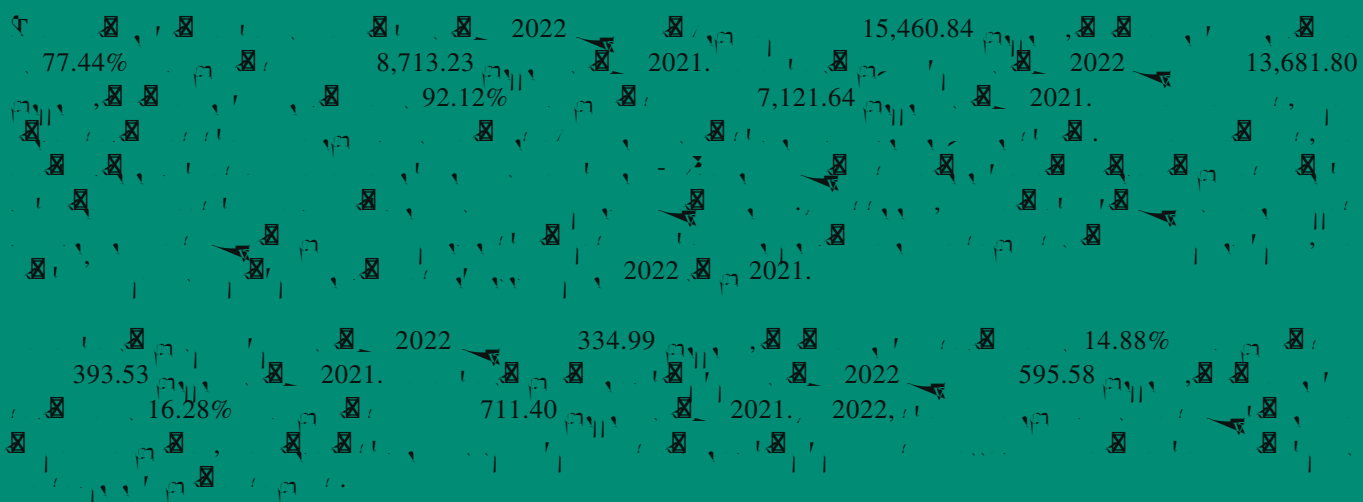
Future prospect



FINANCIAL PERFORMANCE



Revenue



2022 年 12 月 31 日止年度

	For the year ended 31 December	
	2022	2021
	(Audited) (RMB'000)	(Unaudited) (RMB'000)
1. 销售成本	13,681,797.76	7,121,636.84
2. 销售费用	334,992.00	393,531.13
3. 管理费用	349,913.72	380,740.72
4. 研发费用	595,576.94	711,402.30
5. 财务费用	439,401.22	66,349.05
6. 其他	59,161.59	39,568.02
7. 资产减值损失	12,085,756.44	6,385,359.29
8. 公允价值变动收益	2,896,259.49	1,766,009.57
9. 投资收益	209,666.54	177,799.23
10. 其他	249,784.61	365,509.71
11. 营业外收入	19,376.15	18,550.26

附注

(1) 2022 年 12 月 31 日止年度

(2) 2021 年 12 月 31 日止年度

Operating costs

2022 年 12 月 31 日止年度	12,048.19	6,427.80
2021 年 12 月 31 日止年度	5,620.39	

Management Discussion and Analysis

Gross profit and gross profit margin

2022, 10.34%, 3,092.84 2021 3,412.65
22.07% (2021: 35.50%).

	For the year ended 31 December			
	2022		2021	
	(Audited)		(Unaudited)	
	Gross profit	Gross profit		
	(RMB'000)	margin (%)	(RMB'000)	margin (%)
Operating income	3,189,815.31	23.31	2,542,191.96	35.70
Operating expenses	-68,001.99	-20.30	152,851.85	38.84
Operating income	62,836.00	17.96	116,954.20	30.72
Operating expenses	83,850.59	14.08	234,886.13	33.02
Operating income	104,502.11	23.78	38,020.39	57.30
Operating expenses	39,650.33	67.02	7,931.58	20.05
Operating income	3,412,652.35	22.07	3,092,836.11	35.50%

Sales expenses

Year	Value	Change (%)
2022	118.88	38.68%
2021	85.72	

Administrative expenses

25.14% 2022 277.54 2021. 221.78

Research and development costs

2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100

Finance costs

2022, 52.52	2021, 240.43	357.79%
2022, 0.79% 4.70%, 2021, 0.79% 4.90%.		

Income tax

2022, 260.30	2021, 30.10	88.44%
(28 2022), 10.94% 2021 1.40% 2022, () 54		

Capital expenditures

2022, 8,071.33	2021, 3,768.70	
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Assets and equity

20,082.92	31	2021, 32,381.72
31 2022, 11,810.17	31 2021, 14,032.45	

Financial resources and liquidity

4,050.79	2022, 8,548.82	
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Management Discussion and Analysis

EBITDA and net profit

2022, 765.25, 24.22% 2,979.31 2021 3,744.56 2022, 34.19% 2021.

2021 2,122.78 2022. 2.86 0.13%, 2,119.92

Gearing ratio

31 2022, 100%, 15.48 41.19% 31 2021, 56.67%,

Bank loans

Age Group	2021	2022
18-24	31	29
25-34	29	28
35-44	28	27
45-54	27	26

31 2022, 4,514.41 509.57

Financing and financial policies

STATIONS

100+

Management Discussion and Analysis

TAXATION

Holders of A shares

(101) (《財政部、國家稅務總局、中國證監會關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅〔2015〕101號)), 50%, 20%, 5%, 10%, 2009.47) (《國家稅務總局

Management Discussion and Analysis

2014年12月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)), 20%

12

2016年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)), 20%

12

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), 35, female, Chinese, Bachelor's degree, graduated from Zhejiang University of Technology, majoring in Mechanical Engineering, and has been working in the field of mechanical engineering since graduation. She has been a director of the company since 2021. She has been a director of the company since 2019. She has been a director of the company since 2011. She has been a director of the company since 2015.

She has been a director of the company since 2017. She has been a director of the company since 2017. She has been a director of the company since 2017. She has been a director of the company since 2022. She has been a director of the company since 2017. She has been a director of the company since 2017. She has been a director of the company since 2017. She has been a director of the company since 2022.

Ms. Hua Fulan (華富蘭女士) (Ms. Hua), 60, female, Chinese, Bachelor's degree, graduated from Zhejiang University of Technology, majoring in Mechanical Engineering, and has been working in the field of mechanical engineering since graduation. She has been a director of the company since 2018. She has been a director of the company since 2011.

She has been a director of the company since 2013. She has been a director of the company since 2015. She has been a director of the company since 2013. She has been a director of the company since 2015.

Ms. Ng Yau Kuen Carmen (吳幼娟女士) (Ms. Ng), 47, female, Chinese, Bachelor's degree, graduated from Zhejiang University of Technology, majoring in Mechanical Engineering, and has been working in the field of mechanical engineering since graduation. She has been a director of the company since 2021. She has been a director of the company since 2013.

She has been a director of the company since 2016. She has been a director of the company since 2019. She has been a director of the company since 2013. She has been a director of the company since 2013.

SUPERVISORS

Mr. Zheng Wenrong (鄭文榮先生) (Mr. Zheng), 59, male, Chinese, Bachelor's degree, graduated from Zhejiang University of Technology, majoring in Mechanical Engineering, and has been working in the field of mechanical engineering since graduation. He has been a supervisor of the company since 2023. He has been a supervisor of the company since 2022. He has been a supervisor of the company since 1998.

Mr. Shen Fuquan (沈福泉先生) (Mr. Shen), 63, male, Chinese, Bachelor's degree, graduated from Zhejiang University of Technology, majoring in Mechanical Engineering, and has been working in the field of mechanical engineering since graduation. He has been a supervisor of the company since 2022. He has been a supervisor of the company since 2022. He has been a supervisor of the company since 1998. He has been a supervisor of the company since 2023.

Mr. Zhu Quanming (祝全明先生) (Mr. Zhu), 69, 2003, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023. * (嘉興福萊特智能裝備有限公司), 2023.

Ms. Niu Liping (鈕麗萍女士) (Ms. Niu), 37, 2003, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023. * (嘉興崑崙福萊特能源管理有限公司), 2022, * (嘉興福萊特智能裝備有限公司), * (南通福萊特港務有限公司), 2022, * (福萊特(廣西)光能有限公司), 2022, * (福焱光能有限公司), 2022, * (西北工業大學), 2009.

Ms. Zhang Huizhen (張惠珍女士) (Ms. Zhang), 48, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023.

SENIOR MANAGEMENT

Mr. Wei Zhiming (韋志明先生) (Mr. Wei), 54, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023. * (杭州大學), 1991, 2006, 2016.

Mr. Zhao Xiaofei (趙曉非先生) (Mr. Zhao), 38, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023. * (鳳陽中石油崑崙燃氣有限公司), 2022.

Biographies of Directors, Supervisors and Senior Management

Mr. Jiang Weijie (蔣緯界先生) (Mr. Jiang), 36, (阮曉女士), 36, 2017, 2017, 2011, 2017, 2019, 2022, (福萊特(廣西)光能有限公司), 2020, (嘉善熠成貿易有限公司), 2020.

Ms. Ruan Zeyun (阮澤雲女士) (Ms. Ruan), (阮曉女士), 36, 2009, 2009, 2021, (安徽鳳砂礦業集團有限公司), 2022, (安徽三力礦業有限責任公司), 2022, (嘉興崑崙福萊特能源管理有限公司), 2022, (嘉興義和投資有限公司), 2016, (嘉興凱鴻福萊特供應鏈管理有限公司), (凱鴻福萊特物流(越南)有限公司), 2020, (香港瀚洋投資有限公司), 2020, 2021, (三亞瀚洋投資合夥企業(有限合夥)), 2022.

COMPANY SECRETARY

Ms. Ruan Zeyun (阮澤雲女士) (Ms. Ruan), (阮曉女士), 36, 2009, 1, 2015, 1, 2019, 2, 3, 2022.

Corporate Governance Report

2022年12月31日止年度，本公司董事會成員由14名成員組成，包括3名獨立非執行董事。本公司亦設有審核委員會、薪酬委員會及提名委員會，其成員均由獨立非執行董事組成。本公司亦設有提名委員會，其成員均由獨立非執行董事組成。本公司亦設有提名委員會，其成員均由獨立非執行董事組成。

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BOARD OF DIRECTORS

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Executive Directors

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Independent Non-executive Directors

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本公司董事會成員由14名成員組成，包括3名獨立非執行董事。本公司亦設有審核委員會、薪酬委員會及提名委員會，其成員均由獨立非執行董事組成。本公司亦設有提名委員會，其成員均由獨立非執行董事組成。

Corporate Governance Report








30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011	1012	1013	1014	1015	1016	1017	1018	1019	1020	1021	1022	1023	1024	1025	1026	1027	1028	1029	1030	1031	1032	1033	1034	1035	1036	1037	1038	1039	1040	1041	1042	1043	1044	1045	1046	1047	1048	1049	1050	1051	1052	1053	1054	1055	1056	1057	1058	1059	1060	1061	1062	1063	1064	1065	1066	1067	1068	1069	1070	1071	1072	1073	1074	1075	1076	1077	1078	1079	1080	1081	1082	1083	1084	1085	1086	1087	1088	1089	1090	1091	1092	1093	1094	1095	1096	1097	1098	1099	1100	1101	1102	1103	1104	1105	1106	1107	1108	1109	1110	1111	1112	1113	1114	1115	1116	1117	1118	1119	1120	1121	1122	1123	1124	1125	1126	1127	1128	1129	1130	1131	1132	1133	1134	1135	1136	1137	1138	1139	1140	1141	1142	1143	1144	1145	1146	1147	1148	1149	1150	1151	1152	1153	1154	1155	1156	1157	1158	1159	1160	1161	1162	1163	1164	1165	1166	1167	1168	1169	1170	1171	1172	1173	1174	1175	1176	1177	1178	1179	1180	1181	1182	1183	1184	1185	1186	1187	1188	1189	1190	1191	1192	1193	1194	1195	1196	1197	1198	1199	1200	1201	1202	1203	1204	1205	1206	1207	1208	1209	1210	1211	1212	1213	1214	1215	1216	1217	1218	1219	1220	1221	1222	1223	1224	1225	1226	1227	1228	1229	1230	1231	1232	1233	1234	1235	1236	1237	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DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

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Figure 1. The number of cases of COVID-19 in the United States, by state, as of March 31, 2022. The map shows the number of cases in each state, with the number of cases ranging from 0 to 100,000. The states are color-coded by the number of cases: 0-10,000 (light blue), 10,000-20,000 (medium blue), 20,000-30,000 (dark blue), 30,000-40,000 (light green), 40,000-50,000 (medium green), 50,000-60,000 (dark green), 60,000-70,000 (light yellow), 70,000-80,000 (medium yellow), 80,000-90,000 (dark yellow), 90,000-100,000 (light orange), and 100,000+ (dark orange).

[illegible]

	Corporate governance	Regulatory updates	Finance and accounting	Industry updates
Executive Directors				
 Mr. Wang, Chairman	✓	✓	✓	✓
 Mr. Chen, President	✓	✓	✓	✓
 Mr. Li, Vice President		✓		✓
 Mr. Zhang, Director		✓		✓
Independent Non-Executive Directors				
 Mr. Liu, Director	✓	✓	✓	
 Mr. Sun, Director		✓		✓
 Mr. Zhou, Director		✓	✓	✓

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

$$\mathcal{F}(\mathcal{X}) = \left\{ \mathcal{F}(\mathcal{X}) \mid \mathcal{F}(\mathcal{X}) \subseteq \mathcal{X}, \mathcal{F}(\mathcal{X}) \neq \emptyset, \mathcal{F}(\mathcal{X}) \neq \mathcal{X}, \mathcal{F}(\mathcal{X}) \neq \mathcal{X} \right\}.$$
[illegible]

Corporate Governance Report

BOARD PROCEEDINGS

At the 2022 Annual General Meeting, the Board of Directors of the Company was re-elected for the term of 1 year, from December 31, 2022, to December 31, 2023. The Board of Directors of the Company is composed of 11 members, including 1 independent non-executive director, 1 executive director, and 9 non-executive directors. The Board of Directors of the Company is responsible for the overall management of the Company, and the Board of Directors of the Company is responsible for the overall management of the Company.

APPOINTMENT AND RE-ELECTION OF DIRECTORS

The Board of Directors of the Company is composed of 11 members, including 1 independent non-executive director, 1 executive director, and 9 non-executive directors. The Board of Directors of the Company is responsible for the overall management of the Company, and the Board of Directors of the Company is responsible for the overall management of the Company.

BOARD OF SUPERVISORS

The Board of Supervisors of the Company is composed of 6 members, including 3 independent non-executive supervisors, 1 executive supervisor, and 2 non-executive supervisors. The Board of Supervisors of the Company is responsible for the overall management of the Company, and the Board of Supervisors of the Company is responsible for the overall management of the Company.

DIRECTORS', SUPERVISORS' AND OFFICERS' INSURANCE

The Board of Directors of the Company is responsible for the overall management of the Company, and the Board of Directors of the Company is responsible for the overall management of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS

10
31 2022

BOARD COMMITTEES

BOARD COMMITTEES

Corporate Governance Report

Remuneration Committee

Corporate Governance Report

Risk Management Committee

2022, 30.

CORPORATE GOVERNANCE FUNCTIONS

Figure 3.1 consists of two side-by-side scatter plots. Both plots have a horizontal axis labeled 'x' and a vertical axis labeled 'y'. The left plot shows a dense cluster of points, with a red arrow pointing to a specific point. The right plot shows a sparser distribution of points, with a red arrow pointing to a specific point.

CONSTITUTIONAL DOCUMENTS

13.90
31 2022.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

(德勤華永會計師事務所(特殊普通合夥)), 31 2022,

(德勤華永會計師事務所(特殊普通合夥)),

(德勤華永會計師事務所(特殊普通合夥)),

(德勤華永會計師事務所(特殊普通合夥)), 61 64

Corporate Governance Report

SHAREHOLDERS' RIGHTS

(i) Participation at general meetings

(ii) Convening extraordinary general meetings

[illegible]

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

3% 10

Communications with shareholders and investors

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() 1999

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

2023. 27

Report of the Board of Directors

本公司董事會於2022年3月31日召開，討論及批准本報告。

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

本公司之註冊辦事處、總辦事處及在香港之主要營業地點分別為：1999年6月，本公司在香港註冊，並於2000年6月11日開始營業。

PRINCIPAL ACTIVITIES

本公司之主要業務為在香港及海外從事玻璃及玻璃製品之製造及銷售。本公司之主要業務詳情載於本報告第43頁。

LIST OF SUBSIDIARIES

本公司之附屬公司（包括其全資附屬公司）之詳情載於本報告第31頁。

FINANCIAL STATEMENTS

本公司之財務報表（包括其附屬公司之財務報表）已於2022年6月5日至76日內，經本公司董事會審閱及批准。

本公司之財務報表（包括其附屬公司之財務報表）已於2022年6月5日至76日內，經本公司董事會審閱及批准。

RESERVES

本公司之儲備（包括其附屬公司之儲備）之詳情載於本報告第14頁。

FINANCIAL SUMMARY

本公司之財務摘要（包括其附屬公司之財務摘要）之詳情載於本報告第6頁。

PROPERTY, PLANT AND EQUIPMENT

本公司之物業、植物及設備（包括其附屬公司之物業、植物及設備）之詳情載於本報告第14頁。



Report of the Board of Directors

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

Our Group has established a comprehensive system of environmental management, including the Environmental Management System, Environmental Protection Policy, and Environmental Protection Program. We have also established a series of environmental protection measures, including environmental protection training, environmental protection inspection, and environmental protection reporting. We have also established a series of environmental protection measures, including environmental protection training, environmental protection inspection, and environmental protection reporting. We have also established a series of environmental protection measures, including environmental protection training, environmental protection inspection, and environmental protection reporting.

Past performance and forward-looking statements

Our Group has achieved significant progress in environmental protection in the past year. We have completed the environmental protection training for all employees, and we have also completed the environmental protection inspection for all production sites. We have also completed the environmental protection reporting for all production sites. We have also completed the environmental protection reporting for all production sites.

ENVIRONMENTAL POLICIES AND PERFORMANCE

Our Group has established a comprehensive system of environmental management, including the Environmental Management System, Environmental Protection Policy, and Environmental Protection Program. We have also established a series of environmental protection measures, including environmental protection training, environmental protection inspection, and environmental protection reporting. We have also established a series of environmental protection measures, including environmental protection training, environmental protection inspection, and environmental protection reporting. We have also established a series of environmental protection measures, including environmental protection training, environmental protection inspection, and environmental protection reporting.

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Our Group has achieved significant progress in environmental protection in the past year. We have completed the environmental protection training for all employees, and we have also completed the environmental protection inspection for all production sites. We have also completed the environmental protection reporting for all production sites. We have also completed the environmental protection reporting for all production sites.

KEY RELATIONSHIPS

Employees

The Group's employees are mainly engaged in the production and sales of glass products. The Group has established a complete system of employee management, including recruitment, training, performance evaluation, and compensation. The Group has a large number of employees, and the employee structure is reasonable. The Group has a complete system of employee management, including recruitment, training, performance evaluation, and compensation. The Group has a large number of employees, and the employee structure is reasonable.

Suppliers

The Group's suppliers are mainly engaged in the production and sales of glass products. The Group has established a complete system of supplier management, including selection, evaluation, and payment. The Group has a large number of suppliers, and the supplier structure is reasonable. The Group has a complete system of supplier management, including selection, evaluation, and payment. The Group has a large number of suppliers, and the supplier structure is reasonable.

Customers

The Group's customers are mainly engaged in the production and sales of glass products. The Group has established a complete system of customer management, including selection, evaluation, and payment. The Group has a large number of customers, and the customer structure is reasonable. The Group has a complete system of customer management, including selection, evaluation, and payment. The Group has a large number of customers, and the customer structure is reasonable.

The Group's customers are mainly engaged in the production and sales of glass products. The Group has established a complete system of customer management, including selection, evaluation, and payment. The Group has a large number of customers, and the customer structure is reasonable. The Group has a complete system of customer management, including selection, evaluation, and payment. The Group has a large number of customers, and the customer structure is reasonable.

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Report of the Board of Directors

COMPLIANCE WITH LAWS AND REGULATIONS

The Company has complied with all applicable laws and regulations in the course of its business operations. The Company has established a system of internal control and management to ensure compliance with laws and regulations. The Company has also established a system of internal control and management to ensure compliance with laws and regulations. The Company has also established a system of internal control and management to ensure compliance with laws and regulations.

BANK BORROWINGS

The Company has bank borrowings of ¥31 million as of March 31, 2022. The Company has bank borrowings of ¥20,280 million as of March 31, 2021.

SHARE CAPITAL

The Company has share capital of ¥36 million as of March 31, 2022. The Company has share capital of ¥36 million as of March 31, 2021.

SUFFICIENCY OF PUBLIC FLOAT

The Company has a public float of ¥31 million as of March 31, 2022. The Company has a public float of ¥31 million as of March 31, 2021.

PRE-EMPTIVE RIGHTS

The Company has pre-emptive rights of ¥31 million as of March 31, 2022. The Company has pre-emptive rights of ¥31 million as of March 31, 2021.

PURCHASE, SALE OR REDEMPTION OF OUR COMPANY'S LISTED SECURITIES

Issuance of A Share Convertible Bonds

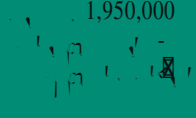

Use for	Percentage of net proceeds	Amount of net proceeds '0,000	Amount utilized '0,000	Amount unutilized '0,000
1. To purchase the shares of the Company	48.91%	194,500.00	121,861.96	72,638.04
2. To purchase the shares of the Company	15.97%	63,492.12	-	63,492.12
3. To purchase the shares of the Company	4.95%	19,700.00	16,341.43	3,358.57
4. To purchase the shares of the Company	30.17%	120,000.00	120,000.00	-
Total	100%	397,692.12	258,203.39	139,488.73

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Report of the Board of Directors

2. Non-public Issuance of A Shares

1 2022, 2022, 29 2022, 2022, 80% 20 20 20 1 2022, 43.18 0.25 2022, 2742) (《關於核准福萊特玻璃集團股份有限公司非公開發
行股票的批覆》(證監許可 2022 2742號)) 509,068,000 6,000,000,000, 31 2022, 10,000

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

Report of the Board of Directors

2,483,081,943.69. 31 2022, 11

Use for	Percentage of net proceeds	Amount of net proceeds ('0,000)	Amount utilized ('0,000)	Amount unutilized ('0,000)
750,000	56.38%	140,000	140,000	0
42	13.41%	33,308.19	33,308.19	0
	30.21%	75,000	75,000	0

2. Issuance of New H Shares under Specific Mandate

76,000,000 2021, 3.5% 3.4% 16.9% 14.4% 2021 25 2021, 2021, 2021.

0.25 5 2021, \$32.48 2022, 1

DIRECTORS

As at December 31, 2022, the Group has 10 directors, including 3 executive directors, 2 independent non-executive directors and 5 supervisors.

Executive directors

- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)

Independent non-executive directors

- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)

Supervisors

- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)

The Group has 10 directors, including 3 executive directors, 2 independent non-executive directors and 5 supervisors. The Group has 10 directors, including 3 executive directors, 2 independent non-executive directors and 5 supervisors.

BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)

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

- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)

SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)
- Mr. Zhang Yuhua (Chairman, Executive Director)

Report of the Board of Directors

2020 6

PERMITTED INDEMNITY PROVISION

1 2022, 31 2022,

REMUNERATION OF DIRECTORS AND SUPERVISORS

	Directors' fee '000	Salaries and other benefits '000	Retirement benefit scheme contributions '000	Discretionary bonus '000	Total '000
Executive directors:					
Mr. Zhang Yuhua		1,026	40	142	1,208
Mr. Zhang Yuhua		761		116	877
Mr. Zhang Yuhua		590	40	61	691
Mr. Zhang Yuhua		587	32	63	682
Independent non-executive directors:					
Mr. Zhang Yuhua	100				100
Mr. Zhang Yuhua	100				100
Mr. Zhang Yuhua	192				192
Supervisors:					
Mr. Zhang Yuhua		295	26	29	350
Mr. Zhang Yuhua		232		24	256
Mr. Zhang Yuhua		194		20	214
Mr. Zhang Yuhua		158	13	16	187
Mr. Zhang Yuhua		299	21	26	346
Total	392	4,142	172	497	5,202

2022

[illegible]

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					
Mr. Tan Yee Keng ⁽³⁾	1,108,798,241 ()	Ordinary	Ordinary	65.34%	51.65%
Mr. Tan Yee Keng ⁽³⁾	70,132,167 ()	Ordinary	Ordinary	4.13%	3.27%
Mr. Tan Yee Keng ⁽³⁾	1,569,000 ()	Ordinary	Ordinary	0.35%	0.07%
Mr. Tan Yee Keng ⁽³⁾	1,108,798,241 ()	Ordinary	Ordinary	65.34%	51.65%
Mr. Tan Yee Keng ⁽³⁾	70,132,167 ()	Ordinary	Ordinary	4.13%	3.27%
Mr. Tan Yee Keng ⁽³⁾	1,569,000 ()	Ordinary	Ordinary	0.35%	0.07%
Mr. Tan Yee Keng ⁽⁴⁾	16,374,725 ()	Ordinary	Ordinary	0.96%	0.76%
Mr. Tan Yee Keng ⁽⁵⁾	10,961,233 ()	Ordinary	Ordinary	0.65%	0.51%
Supervisors					
Mr. Tan Yee Keng	299,174,255 ()	Ordinary	Ordinary	17.63%	13.94%
Mr. Tan Yee Keng	48,206,462 ()	Ordinary	Ordinary	2.84%	2.25%
Mr. Tan Yee Keng	191,598,741 ()	Ordinary	Ordinary	11.29%	8.92%
Mr. Tan Yee Keng	7,850,000 ()	Ordinary	Ordinary	0.46%	0.37%

(1) 2022 年 12 月 31 日，本公司在 2022 年 12 月 31 日，按照 1,696,893,967 元（即 1,696,893,967 元）的公允价值，将 31 项金融资产重分类至 2022 年 12 月 31 日。

(2) 2022 年 12 月 31 日，本公司在 2022 年 12 月 31 日，按照 1,696,893,967 元（即 1,696,893,967 元）的公允价值，将 31 项金融资产重分类至 2022 年 12 月 31 日。

Report of the Board of Directors

- (3) 2022, 463,050,187 485,000 341,557,235 111,000 369,264,144 973,000 5,058,842 31 2022, 10,355,680, 7,638,600, 8,262,040 113,140 10,355,680, 7,638,600, 8,187,820 113,140 23,691,787, 17,475,635, 18,732,144 258,842 19 2016 1,108,798,241 1,569,000
- 31 2022, 8,845,670, 7,630,000 5,000,000 20,237,177, 17,455,960 11,439,030
- (4) 2022, 367,710 31 2022, 338,370 774,125
- (5) 2022, 245,140 31 2022, 0.5 () 0.5 () 5 () (2022, (

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

<p>31 2022, 336 2 3</p>						
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⁾	
<p>(3)</p>	1,108,798,241 ()	☑	<p>336 2 3</p>	65.34%	51.65%	
	70,132,167 ()	☑		4.13%	3.27%	
	1,569,000 ()	☑		0.35%	0.07%	
<p>(3)</p>	1,108,798,241 ()	☑	<p>336 2 3</p>	65.34%	51.65%	
	70,132,167 ()	☑		4.13%	3.27%	
	1,569,000 ()	☑		0.35%	0.07%	
<p>& (4)</p>	53,366,713 ()	☑	<p>336 2 3</p>	11.86%	2.49%	
	16,889,196 ()	☑		3.75%	0.79%	
	5,262,682 ()	☑		1.17%	0.25%	
<p>45,101,000 ()</p>	45,101,000 ()	☑	<p>336 2 3</p>	10.02%	2.10%	
<p>(5)</p>	38,754,068 ()	☑	<p>336 2 3</p>	8.61%	1.81%	
	2,455,000 ()	☑		0.55%	0.11%	
<p>(6)</p>	32,107,372 ()	☑	<p>336 2 3</p>	7.13%	1.50%	
	31,504,975 ()	☑		7.00%	1.47%	
<p>31,525,000 ()</p>	31,525,000 ()	☑	<p>336 2 3</p>	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⁾
<p>1. (7)</p> <p>27,324,799 ()</p> <p>21,203,883 ()</p>			<p>2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.</p>	6.07%	1.27%
				4.71%	0.99%
<p>27,042,000 ()</p> <p>(8)</p>				6.01%	1.26%
<p>27,042,000 ()</p> <p>(8)</p>				6.01%	1.26%
<p>25,787,375 ()</p> <p>19,583,511 ()</p> <p>(9)</p>				5.73%	1.20%
				4.35%	0.91%
<p>23,870,000 ()</p>				5.30%	1.11%
<p>22,573,000 ()</p> <p>(10)</p>				5.02%	1.05%
<p>22,549,000 ()</p>				5.01%	1.05%

- (1) 31 2022, 1,696,893,967 450,000,000 31 2022.
- (2) 31 2022, 1,696,893,967 450,000,000 (2,146,893,967),
- (3) 31 2022, 463,050,187 485,000 341,557,235 111,000 369,264,144 973,000 5,058,842 31 2022, 10,355,680, 7,638,600, 8,262,040 113,140 8,187,820 113,140 31 2022, 23,691,787, 17,475,635, 18,732,144 258,842 19 2016 1,108,798,241 1,569,000 31 2022, 8,845,670, 7,630,000 5,000,000 20,237,177, 17,455,960 11,439,030

- (4) 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。
- (5) 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。
- (6) 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。
- (7) 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。
- (8) 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。
- (9) 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。
- (10) 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。

31 2022, 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。

2 3 336

MANAGEMENT CONTRACTS

本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。

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

31 2022, 本公司及子公司与关联方发生的关联交易，均按照《公司法》、《证券法》、《上市规则》及《公司章程》的相关规定履行了必要的审批程序，不存在损害公司及其他股东合法权益的情形。

Report of the Board of Directors

RELATED PARTY TRANSACTIONS

本公司與關聯方之交易，均係按照一般商業條款及條件進行，且交易之金額及性質均屬合理，並符合本公司之最佳利益。本公司與關聯方之交易，均係按照一般商業條款及條件進行，且交易之金額及性質均屬合理，並符合本公司之最佳利益。

14.95 () 14 14.76

CONNECTED TRANSACTION

本公司與關聯方之交易，均係按照一般商業條款及條件進行，且交易之金額及性質均屬合理，並符合本公司之最佳利益。

14

Independent Non-executive Directors Confirmation

本公司之獨立非執行董事已審閱本公司之財務報表，並確認本公司之財務報表真實、公允地反映了本公司之財務狀況及經營成果。

- (1) 本公司之獨立非執行董事已審閱本公司之財務報表，並確認本公司之財務報表真實、公允地反映了本公司之財務狀況及經營成果。
- (2) 本公司之獨立非執行董事已審閱本公司之財務報表，並確認本公司之財務報表真實、公允地反映了本公司之財務狀況及經營成果。
- (3) 本公司之獨立非執行董事已審閱本公司之財務報表，並確認本公司之財務報表真實、公允地反映了本公司之財務狀況及經營成果。

Auditor's Confirmation

本公司之審計師已審閱本公司之財務報表，並確認本公司之財務報表真實、公允地反映了本公司之財務狀況及經營成果。(德勤華永會計師事務所(特殊普通合夥))，

3000 () 740 14.56

COMPETING BUSINESS

2022. 31

COMPLIANCE WITH NON-COMPETITION UNDERTAKING

16 2015.

the status of min25 children,

Report of the Board of Directors

EVENTS AFTER THE REPORTING PERIOD

除上述事項外，本公司在報告期後並無其他重大事項。

AUDIT COMMITTEE

本公司審計委員會由三名成員組成，包括一名獨立非執行董事及兩名非獨立非執行董事。審計委員會於2022年12月31日審計委員會會議上，審閱及討論了本公司2022年12月31日的財務報表。

EXTERNAL AUDITORS

本公司2022年12月31日的財務報表已由德勤華永會計師事務所(特殊普通合夥)審計。該事務所為本公司提供審計服務，其審計報告已於2023年3月27日獲通過。

德勤華永會計師事務所(特殊普通合夥)為本公司提供審計服務，其審計報告已於2023年3月27日獲通過。德勤華永會計師事務所(特殊普通合夥)為本公司提供審計服務，其審計報告已於2023年3月27日獲通過。

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Ruan Hongliang

吳宏亮

2023年3月27日

Report of the Board of Supervisors

2022年3月31日，即2022年3月31日，本公司董事会、监事会、高级管理人员、各部门负责人、全体员工等，均参加了本次会议。会议听取了公司管理层关于2021年度经营情况的报告，并对2021年度经营情况进行了回顾和总结。会议认为，2021年度公司经营情况良好，各项业务指标均达到预期目标。会议还听取了公司管理层关于2022年度经营计划的报告，并对2022年度经营计划进行了讨论和审议。会议认为，2022年度公司经营计划符合公司实际情况，具有可行性和可操作性。会议最后，由公司党委书记、董事长作了总结讲话，要求全体员工要坚定信心，迎难而上，为实现公司2022年度经营目标而努力奋斗。

I. MEETINGS CONDUCTED BY THE BOARD OF SUPERVISORS

2022年3月31日，即2022年3月31日，本公司监事会、高级管理人员、各部门负责人、全体员工等，均参加了本次会议。会议听取了公司管理层关于2021年度经营情况的报告，并对2021年度经营情况进行了回顾和总结。会议认为，2021年度公司经营情况良好，各项业务指标均达到预期目标。会议还听取了公司管理层关于2022年度经营计划的报告，并对2022年度经营计划进行了讨论和审议。会议认为，2022年度公司经营计划符合公司实际情况，具有可行性和可操作性。会议最后，由公司党委书记、董事长作了总结讲话，要求全体员工要坚定信心，迎难而上，为实现公司2022年度经营目标而努力奋斗。

II. WORK OF THE BOARD OF SUPERVISORS

2022年3月31日，即2022年3月31日，本公司监事会、高级管理人员、各部门负责人、全体员工等，均参加了本次会议。会议听取了公司管理层关于2021年度经营情况的报告，并对2021年度经营情况进行了回顾和总结。会议认为，2021年度公司经营情况良好，各项业务指标均达到预期目标。会议还听取了公司管理层关于2022年度经营计划的报告，并对2022年度经营计划进行了讨论和审议。会议认为，2022年度公司经营计划符合公司实际情况，具有可行性和可操作性。会议最后，由公司党委书记、董事长作了总结讲话，要求全体员工要坚定信心，迎难而上，为实现公司2022年度经营目标而努力奋斗。

1. Monitoring implementation of resolutions of general meetings

2022年3月31日，即2022年3月31日，本公司监事会、高级管理人员、各部门负责人、全体员工等，均参加了本次会议。会议听取了公司管理层关于2021年度经营情况的报告，并对2021年度经营情况进行了回顾和总结。会议认为，2021年度公司经营情况良好，各项业务指标均达到预期目标。会议还听取了公司管理层关于2022年度经营计划的报告，并对2022年度经营计划进行了讨论和审议。会议认为，2022年度公司经营计划符合公司实际情况，具有可行性和可操作性。会议最后，由公司党委书记、董事长作了总结讲话，要求全体员工要坚定信心，迎难而上，为实现公司2022年度经营目标而努力奋斗。

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

2022年3月31日，即2022年3月31日，本公司监事会、高级管理人员、各部门负责人、全体员工等，均参加了本次会议。会议听取了公司管理层关于2021年度经营情况的报告，并对2021年度经营情况进行了回顾和总结。会议认为，2021年度公司经营情况良好，各项业务指标均达到预期目标。会议还听取了公司管理层关于2022年度经营计划的报告，并对2022年度经营计划进行了讨论和审议。会议认为，2022年度公司经营计划符合公司实际情况，具有可行性和可操作性。会议最后，由公司党委书记、董事长作了总结讲话，要求全体员工要坚定信心，迎难而上，为实现公司2022年度经营目标而努力奋斗。

3. Monitoring daily operating activities of the Group

2022年3月31日，即2022年3月31日，本公司监事会、高级管理人员、各部门负责人、全体员工等，均参加了本次会议。会议听取了公司管理层关于2021年度经营情况的报告，并对2021年度经营情况进行了回顾和总结。会议认为，2021年度公司经营情况良好，各项业务指标均达到预期目标。会议还听取了公司管理层关于2022年度经营计划的报告，并对2022年度经营计划进行了讨论和审议。会议认为，2022年度公司经营计划符合公司实际情况，具有可行性和可操作性。会议最后，由公司党委书记、董事长作了总结讲话，要求全体员工要坚定信心，迎难而上，为实现公司2022年度经营目标而努力奋斗。

Report of the Board of Supervisors

4. Monitoring the Group's financial conditions

During the year, the Board of Supervisors has closely monitored the Group's financial conditions, including the Group's financial performance, financial position, and financial risks. The Board of Supervisors has reviewed the Group's financial statements, including the consolidated financial statements and the financial statements of the subsidiaries, and has found that the Group's financial performance, financial position, and financial risks are in line with the Group's business plan and the Group's financial strategy. The Board of Supervisors has also reviewed the Group's financial risks, including the Group's credit risks, liquidity risks, and market risks, and has found that the Group's financial risks are within the Group's risk appetite and the Group's risk management framework.

 郑文荣
Zheng Wenrong

27 2023

Independent Auditor's Report

(), (), (23) 03164

1. AUDIT OPINION

1. AUDIT OPINION

31 2022, 2022.

31 2022, 2022.

2. BASIS FOR FORMING AUDIT OPINION

3. KEY AUDIT MATTERS

2022.

(1) Cut-off of revenue recognition

Item description

(), 43 13,681,797,758.21. 2022

Independent Auditor's Report

How our audit addressed the key audit matter

- Our audit procedures were designed to address the key audit matter and the related financial statement assertions. The procedures were designed to provide reasonable assurance that the financial statements are free from material misstatement.
- (1) We performed detailed testing of the accounting records and supporting documentation to verify the accuracy and completeness of the financial data.
 - (2) We conducted extensive analytical procedures to identify any unusual or unexpected fluctuations in the financial data.
 - (3) We performed detailed testing of the accounting records and supporting documentation to verify the accuracy and completeness of the financial data.
 - (4) We conducted extensive analytical procedures to identify any unusual or unexpected fluctuations in the financial data.

4. OTHER INFORMATION

Other information is information that is not the financial statements but is included in the annual report. This information is used by the auditor to understand the company and its environment, and to identify any potential risks to the financial statements. The auditor's responsibility is to read the other information and to identify any material misstatements or omissions that may affect the financial statements.

5. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework, which includes the design, implementation and maintenance of adequate internal control systems to mitigate the risks of material misstatement, whether due to fraud or error. Management is also responsible for the oversight of the financial reporting process, including the selection and appointment of the CPA, and for providing the CPA with all the information and documentation necessary for the audit. Management is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework, which includes the design, implementation and maintenance of adequate internal control systems to mitigate the risks of material misstatement, whether due to fraud or error. Management is also responsible for the oversight of the financial reporting process, including the selection and appointment of the CPA, and for providing the CPA with all the information and documentation necessary for the audit.

6. CPA'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

The CPA is responsible for conducting the audit in accordance with the applicable auditing standards, which require the CPA to exercise professional judgment and maintain independence and objectivity throughout the audit process. The CPA is responsible for obtaining sufficient appropriate audit evidence to support the audit opinion, and for communicating the results of the audit to the users of the financial statements. The CPA is also responsible for maintaining confidentiality of the information obtained during the audit, and for adhering to the ethical requirements of the auditing profession.

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Independent Auditor's Report

(5)  (),  ,  ,  , ,

(6)

[illegible]

Deloitte Touche Tohmatsu

Figure 1 The effect of the α parameter on the β parameter

1. 下列各句，没有语病的一项是（ ）
 A. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。
 B. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。
 C. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。
 D. 在 2008 年 5 月 12 日汶川大地震发生后，全国人民都献出了自己的一份力量。

[illegible]

Consolidated Balance Sheet

31 December 2022

Items	Q (S,)	Closing balance	Q (S,)
Current assets:			
1	2,932,152,844.19	2,842,677,267.48	
2	2,000,000.00	200,000,000.00	
3	—	62,739.00	
4	2,505,753,674.34	939,748,112.41	
5	2,811,090,070.19	1,105,759,571.75	
6	784,825,969.52	531,196,547.78	
7	578,012,656.23	692,261,958.13	
8	101,299,773.96	54,999,617.97	
9	2,396,316,964.60	2,276,469,528.29	
10	35,107,159.30		
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:			
12	82,753,089.96	71,530,334.22	
13	17,370,760.63	18,802,231.03	
14	11,225,965,058.08	6,316,279,511.19	
15	1,874,354,593.74	3,067,207,867.50	
16	194,194,008.63	170,070,872.22	
17	3,783,656,023.65	662,708,796.08	
	15,689,934.37	6,948,461.94	
18	92,555,237.76	4,162,665.30	
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	

Q (S,) 2,932,152,844.19 2,842,677,267.48

Q (S,) 2,000,000.00 200,000,000.00

Q (S,) — 62,739.00

Consolidated Balance Sheet

31 December 2022

Items	Accounting Code	Closing balance	YTD 2022
Current liabilities:			
Accounts payable	20	3,095,354,079.23	1,860,696,500.00
Accounts receivable	21	1,765,968.98	
Prepaid expenses	22	964,727,516.59	1,036,982,577.72
Other current liabilities	23	4,100,044,464.81	2,306,910,116.65
Long-term debt	24	115,048,763.64	352,681,717.14
Short-term debt	25	102,797,701.22	67,519,702.61
Other long-term liabilities	26	186,516,829.00	48,629,486.85
Other short-term liabilities	27	655,490,858.12	136,664,417.03
Other non-current liabilities	28	1,302,218,275.31	310,100,070.52
Other non-current liabilities	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:			
Long-term debt	30	3,889,070,000.00	1,967,748,428.04
Other long-term liabilities	31	3,588,678,749.97	
Other non-current liabilities	32	11,926,193.55	10,879,703.29
Other non-current liabilities	33	58,535,568.54	25,441,145.12
Other non-current liabilities	18	123,532,426.28	104,216,253.83
Other non-current liabilities	34	137,660,340.97	
Other non-current liabilities	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:			
Common stock	36	536,723,491.75	536,723,313.50
Preferred stock	37	491,731,580.66	
Other equity	38	4,864,749,251.17	4,832,768,261.83
Other equity	36	23,806,600.00	32,096,200.00
Other equity	39	42,350,277.12	(7,613,180.72)
Other equity	40	28,583,407.89	17,266,053.61
Other equity	41	268,361,745.88	268,361,656.75
Other equity	42	7,823,754,058.70	6,194,759,167.82
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

Accounts payable

Accounts receivable

Prepaid expenses

Balance Sheet of the Parent Company

31 December 2022

Items	Account No.	Closing balance	YTD 2022
Current assets:			
Cash and cash equivalents	1	1,344,936,876.17	593,095,104.71
Accounts receivable	2	2,000,000.00	
Prepaid expenses	3	978,734,026.78	448,120,747.17
Other receivables	4	866,961,465.37	347,593,588.48
Inventory	5	352,288,693.13	176,107,817.92
Other current assets	6	223,591,163.60	113,797,898.71
Investments	7	1,796,012,370.71	1,837,334,934.64
Other non-current assets	8	550,731,004.00	319,598,489.09
		30,915,492.40	20,480,374.08
Total current assets		6,146,171,092.16	3,856,128,954.80
Non-current assets:			
Property, plant and equipment	9	4,175,936,572.86	1,350,059,171.12
Intangible assets	10	2,806,194,051.34	1,280,018,460.38
Investments	11	311,715,690.72	1,309,136,814.51
Other non-current assets	12	390,586,647.85	392,286,140.98
		7,149,939.45	2,596,418.88
	13	-	
	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	12,812,397,910.58

For and on behalf of the Board of Directors

For and on behalf of the Management

For and on behalf of the Audit Committee

Balance Sheet of the Parent Company

31 December 2022

Items	Account No.	Closing balance	YTD 2022
Current liabilities:			
Accounts payable	15	1,582,350,831.00	1,261,939,500.00
Accounts receivable	16	756,215,273.27	557,046,846.40
Other receivables	17	1,224,166,055.55	874,183,753.59
Prepaid expenses	18	10,618,004.63	172,956,634.95
Other payables	19	40,625,739.50	28,878,501.78
Other receivables	20	30,206,386.78	17,775,591.40
Other payables	21	1,411,260,098.53	565,827,131.31
Other receivables		500,330,000.00	3,200,000.00
Other payables		1,380,340.60	22,438,022.78
Total current liabilities		5,557,152,729.86	3,504,245,982.21
Non-current liabilities:			
Long-term debt	22	2,775,070,000.00	786,800,000.00
Long-term debt		3,588,678,749.97	
Long-term debt	23	8,833,570.90	13,423,678.16
Long-term debt	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:			
Common stock		536,723,491.75	536,723,313.50
Common stock		491,731,580.66	
Common stock		4,864,749,251.17	4,832,768,261.83
Common stock		23,806,600.00	32,096,200.00
Common stock	24	(1,086,203.62)	(609,915.05)
Common stock		268,361,745.88	268,361,656.75
Common stock	25	2,740,753,929.56	2,894,223,275.67
Common stock		8,877,427,195.40	8,499,370,392.70
Total shareholders' equity		20,853,525,020.69	12,812,397,910.58

Accounts payable

Accounts receivable

Other receivables

Consolidated Income Statement

2021 2022

Items	Amount incurred in the current year	
I. Operating revenue	15,460,843,227.36	8,713,228,065.59
Revenue from sale of goods	12,048,190,879.61	5,620,391,966.94
Revenue from sale of services	134,772,326.23	48,466,185.37
Revenue from sale of assets	118,877,978.75	85,724,646.32
Revenue from sale of intangible assets	277,541,944.49	221,778,736.93
Revenue from sale of financial assets	523,230,185.51	408,417,461.35
Revenue from sale of other assets	240,434,620.48	52,518,443.24
Revenue from sale of other assets	338,235,144.15	90,252,414.76
Revenue from sale of other assets	59,295,478.89	37,314,406.92
Revenue from sale of other assets	77,452,388.08	58,331,820.26
Revenue from sale of other assets	12,864,496.08	31,886,225.40
Revenue from sale of other assets	7,566,505.74	5,558,487.56
Revenue from sale of other assets	(1,828,707.98)	(1,382,927.57)
Revenue from sale of other assets	(39,074,459.18)	23,554,616.85
Revenue from sale of other assets	(3,094,217.86)	(10,202,178.73)
Revenue from sale of other assets	(8,899,606.56)	3,599,005.34
II. Operating profit	2,155,215,184.87	2,381,717,186.99
Operating profit	1,435,472.21	2,674,782.95
Operating profit	3,774,893.58	4,176,927.50
III. Total profit	2,152,875,763.50	2,380,215,042.44
Total profit	30,095,335.07	260,295,716.01
IV. Net profit	2,122,780,428.43	2,119,919,326.43
Net profit	2,122,780,428.43	2,119,919,326.43
V. Other comprehensive income, net of tax	49,963,457.84	13,594,620.59
Other comprehensive income, net of tax	49,963,457.84	13,594,620.59
(1)	-	(1,913,160.00)
(2)	-	(1,913,160.00)
(3)	49,963,457.84	15,507,780.59
(4)	50,150,986.60	12,470,952.05
(5)	(187,528.76)	3,036,828.54
(6)	-	-
VI. Total comprehensive income	2,172,743,886.27	2,133,513,947.02
Total comprehensive income	2,172,743,886.27	2,133,513,947.02
VII. Earnings per share:		
(1)	0.99	0.99
(2)	0.99	0.99

2021 2022

65 76

2021 2022

Income Statement of the Parent Company

人民币千元 2021 2022

Items	人民币千元	Amount incurred in the current year	人民币千元
I. Operating revenue	26	5,163,792,304.43	4,240,815,109.00
主营业务收入	26	4,307,788,238.64	3,243,247,134.09
其他业务收入	27	6,143,594.29	9,793,483.01
投资收益	28	56,008,878.46	21,974,383.56
公允价值变动收益	29	152,673,066.25	137,560,070.42
资产处置收益	30	182,071,321.18	162,189,552.61
其他收益	31	113,892,718.33	24,219,360.35
政府补助		243,702,867.66	44,142,410.74
其他		39,915,635.70	16,825,294.54
其他非流动资产处置收益	32	33,830,556.61	22,642,494.29
其他非流动资产处置损失	33	10,883,515.73	804,952,405.23
其他非流动资产处置收益		6,277,401.74	3,506,986.46
其他非流动资产处置损失	34	(16,741,308.91)	23,816,457.19
其他非流动资产处置收益	35	(824,680.43)	(9,739,396.44)
其他非流动资产处置损失	36	515,053.81	4,838,620.24
II. Operating profit		372,877,624.09	1,488,341,705.47
营业利润	37	685,390.38	516,476.14
其他利润	38	2,133,889.98	2,921,500.29
III. Total profit		371,429,124.49	1,485,936,681.32
利润总额	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
其他综合收益		(476,288.57)	5,354,652.39
VI. Total comprehensive income		339,839,902.87	1,406,962,335.95

人民币千元 2021 2022

人民币千元 2021 2022

人民币千元 2021 2022

Consolidated Statement of Cash Flow

31 December 2022

	Amount incurred in the current year	
I. Cash flow from operating activities:		
Net cash flow from operating activities	6,801,275,904.86	6,537,348,276.08
Subtotal of cash inflows	513,984,013.73	342,619,295.00
Subtotal of cash outflows	177,358,576.29	91,022,670.51
Net cash flow from operating activities	7,492,618,494.88	6,970,990,241.59
Subtotal of cash inflows	5,500,683,742.51	4,871,746,794.88
Subtotal of cash outflows	699,612,904.48	470,096,109.60
Net cash flow from operating activities	493,778,700.20	559,917,652.96
Subtotal of cash inflows	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	176,897,647.75	579,728,852.37
II. Cash flow from investing activities:		
Net cash flow from investing activities	900,000,000.00	2,250,000,000.00
Subtotal of cash inflows	6,141,740.34	26,327,737.84
Subtotal of cash outflows	10,158,032.80	8,928,538.57
Net cash flow from investing activities	49,299,089.45	79,910,754.58
Subtotal of cash inflows	965,598,862.59	2,365,167,030.99
Subtotal of cash outflows	8,071,332,385.21	3,768,701,734.64
Net cash flow from investing activities	702,000,000.00	2,124,350,906.30
Subtotal of cash inflows	4,500,000.00	
Subtotal of cash outflows	56,781,643.64	34,674,633.39
Net cash flow from investing activities	8,834,614,028.85	5,927,727,274.33
Subtotal of cash inflows	(7,869,015,166.26)	(3,562,560,243.34)
Subtotal of cash outflows		
Net cash flow from investing activities		
III. Cash flow from financing activities:		
Net cash flow from financing activities	-	2,509,960,996.79
Subtotal of cash inflows	3,978,000,000.00	
Subtotal of cash outflows	8,548,815,246.07	3,541,798,869.71
Net cash flow from financing activities	1,659,478,591.77	319,363,076.09
Subtotal of cash inflows	14,186,293,837.84	6,371,122,942.59
Subtotal of cash outflows	4,050,788,050.00	1,375,236,336.06
Net cash flow from financing activities	741,173,921.59	413,877,420.11
Subtotal of cash inflows	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
VI. Cash and cash equivalents at the end of the year	2,101,730,679.46	1,146,171,930.13
VI. Cash and cash equivalents at the end of the year	2,319,081,464.51	2,101,730,679.46

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Statement of Cash Flow of the Parent Company

31 December 2022

		Amount incurred in the current year	
I. Cash flow from operating activities:			
Cash received from sales of goods and services		1,677,675,095.57	3,432,057,551.27
Cash received from interest		113,963,166.53	14,957,610.82
Cash received from dividends	40 (1)	81,285,539.72	30,470,047.46
Subtotal of cash inflows		1,872,923,801.82	3,477,485,209.55
Cash paid for purchases of goods and services		1,987,939,916.91	1,885,775,659.34
Cash paid for interest		271,694,713.51	192,145,789.57
Cash paid for income taxes		111,455,575.58	132,990,917.72
Subtotal of cash outflows	40 (2)	2,057,701,515.85	184,791,705.57
Net cash flow from operating activities	41 (1)	2,576,791,721.85	2,395,704,072.20
II. Cash flow from investing activities:			
Cash received from the disposal of property, plant and equipment		300,000,000.00	300,000,000.00
Cash received from the disposal of intangible assets		804,606,113.99	1,445,418.77
Cash received from the disposal of subsidiaries		2,280,595.51	9,408,471.16
Subtotal of cash inflows	40 (3)	5,280,669,322.94	343,610,274.28
Cash paid for the acquisition of property, plant and equipment		6,387,556,032.44	654,464,164.21
Cash paid for the acquisition of intangible assets		713,626,039.77	792,779,466.15
Cash paid for the acquisition of subsidiaries		302,000,000.00	300,000,000.00
Subtotal of cash outflows	40 (4)	2,298,652,400.00	3,194,456,828.46
Net cash flow from investing activities		8,314,753,459.99	4,287,236,294.61
III. Cash flow from financing activities:			
Cash received from the issuance of equity		—	2,509,960,996.79
Cash received from the issuance of debt		3,978,000,000.00	2,474,530,801.75
Cash received from the disposal of debt	40 (5)	5,541,898,697.84	198,072,651.19
Subtotal of cash inflows		839,236,131.02	5,182,564,449.73
Cash paid for the redemption of debt		10,359,134,828.86	677,938,960.00
Cash paid for the redemption of equity		2,503,749,500.00	640,454,288.21
Subtotal of cash outflows	40 (6)	806,951,764.34	1,326,530,943.23
Net cash flow from financing activities		3,951,155,552.55	2,370,524,122.83
IV. Effect of foreign exchange rate changes on cash and cash equivalents		6,407,979,276.31	2,812,040,326.90
V. Net increase in cash and cash equivalents		11,243,800.70	(4,504,508.71)
VI. Cash and cash equivalents at the end of the year	41 (2)	473,879,289.66	256,544,825.14
	41 (2)	445,104,022.54	188,559,197.40
	41 (2)	918,983,312.20	445,104,022.54

31 December 2022

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Consolidated Statement of Changes in Shareholders' Equity

2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987 1986 1985 1984 1983 1982 1981 1980 1979 1978 1977 1976 1975 1974 1973 1972 1971 1970 1969 1968 1967 1966 1965 1964 1963 1962 1961 1960 1959 1958 1957 1956 1955 1954 1953 1952 1951 1950 1949 1948 1947 1946 1945 1944 1943 1942 1941 1940 1939 1938 1937 1936 1935 1934 1933 1932 1931 1930 1929 1928 1927 1926 1925 1924 1923 1922 1921 1920 1919 1918 1917 1916 1915 1914 1913 1912 1911 1910 1909 1908 1907 1906 1905 1904 1903 1902 1901 1900 1899 1898 1897 1896 1895 1894 1893 1892 1891 1890 1889 1888 1887 1886 1885 1884 1883 1882 1881 1880 1879 1878 1877 1876 1875 1874 1873 1872 1871 1870 1869 1868 1867 1866 1865 1864 1863 1862 1861 1860 1859 1858 1857 1856 1855 1854 1853 1852 1851 1850 1849 1848 1847 1846 1845 1844 1843 1842 1841 1840 1839 1838 1837 1836 1835 1834 1833 1832 1831 1830 1829 1828 1827 1826 1825 1824 1823 1822 1821 1820 1819 1818 1817 1816 1815 1814 1813 1812 1811 1810 1809 1808 1807 1806 1805 1804 1803 1802 1801 1800 1799 1798 1797 1796 1795 1794 1793 1792 1791 1790 1789 1788 1787 1786 1785 1784 1783 1782 1781 1780 1779 1778 1777 1776 1775 1774 1773 1772 1771 1770 1769 1768 1767 1766 1765 1764 1763 1762 1761 1760 1759 1758 1757 1756 1755 1754 1753 1752 1751 1750 1749 1748 1747 1746 1745 1744 1743 1742 1741 1740 1739 1738 1737 1736 1735 1734 1733 1732 1731 1730 1729 1728 1727 1726 1725 1724 1723 1722 1721 1720 1719 1718 1717 1716 1715 1714 1713 1712 1711 1710 1709 1708 1707 1706 1705 1704 1703 1702 1701 1700 1699 1698 1697 1696 1695 1694 1693 1692 1691 1690 1689 1688 1687 1686 1685 1684 1683 1682 1681 1680 1679 1678 1677 1676 1675 1674 1673 1672 1671 1670 1669 1668 1667 1666 1665 1664 1663 1662 1661 1660 1659 1658 1657 1656 1655 1654 1653 1652 1651 1650 1649 1648 1647 1646 1645 1644 1643 1642 1641 1640 1639 1638 1637 1636 1635 1634 1633 1632 1631 1630 1629 1628 1627 1626 1625 1624 1623 1622 1621 1620 1619 1618 1617 1616 1615 1614 1613 1612 1611 1610 1609 1608 1607 1606 1605 1604 1603 1602 1601 1600 1599 1598 1597 1596 1595 1594 1593 1592 1591 1590 1589 1588 1587 1586 1585 1584 1583 1582 1581 1580 1579 1578 1577 1576 1575 1574 1573 1572 1571 1570 1569 1568 1567 1566 1565 1564 1563 1562 1561 1560 1559 1558 1557 1556 1555 1554 1553 1552 1551 1550 1549 1548 1547 1546 1545 1544 1543 1542 1541 1540 1539 1538 1537 1536 1535 1534 1533 1532 1531 1530 1529 1528 1527 1526 1525 1524 1523 1522 1521 1520 1519 1518 1517 1516 1515 1514 1513 1512 1511 1510 1509 1508 1507 1506 1505 1504 1503 1502 1501 1500 1499 1498 1497 1496 1495 1494 1493 1492 1491 1490 1489 1488 1487 1486 1485 1484 1483 1482 1481 1480 1479 1478 1477 1476 1475 1474 1473 1472 1471 1470 1469 1468 1467 1466 1465 1464 1463 1462 1461 1460 1459 1458 1457 1456 1455 1454 1453 1452 1451 1450 1449 1448 1447 1446 1445 1444 1443 1442 1441 1440 1439 1438 1437 1436 1435 1434 1433 1432 1431 1430 1429 1428 1427 1426 1425 1424 1423 1422 1421 1420 1419 1418 1417 1416 1415 1414 1413 1412 1411 1410 1409 1408 1407 1406 1405 1404 1403 1402 1401 1400 1399 1398 1397 1396 1395 1394 1393 1392 1391 1390 1389 1388 1387 1386 1385 1384 1383 1382 1381 1380 1379 1378 1377 1376 1375 1374 1373 1372 1371 1370 1369 1368 1367 1366 1365 1364 1363 1362 1361 1360 1359 1358 1357 1356 1355 1354 1353 1352 1351 1350 1349 1348 1347 1346 1345 1344 1343 1342 1341 1340 1339 1338 1337 1336 1335 1334 1333 1332 1331 1330 1329 1328 1327 1326 1325 1324 1323 1322 1321 1320 1319 1318 1317 1316 1315 1314 1313 1312 1311 1310 1309 1308 1307 1306 1305 1304 1303 1302 1301 1300 1299 1298 1297 1296 1295 1294 1293 1292 1291 1290 1289 1288 1287 1286 1285 1284 1283 1282 1281 1280 1279 1278 1277 1276 1275 1274 1273 1272 1271 1270 1269 1268 1267 1266 1265 1264 1263 1262 1261 1260 1259 1258 1257 1256 1255 1254 1253 1252 1251 1250 1249 1248 1247 1246 1245 1244 1243 1242 1241 1240 1239 1238 1237 1236 1235 1234 1233 1232 1231 1230 1229 1228 1227 1226 1225 1224 1223 1222 1221 1220 1219 1218 1217 1216 1215 1214 1213 1212 1211 1210 1209 1208 1207 1206 1205 1204 1203 1202 1201 1200 1199 1198 1197 1196 1195 1194 1193 1192 1191 1190 1189 1188 1187 1186 1185 1184 1183 1182 1181 1180 1179 1178 1177 1176 1175 1174 1173 1172 1171 1170 1169 1168 1167 1166 1165 1164 1163 1162 1161 1160 1159 1158 1157 1156 1155 1154 1153 1152 1151 1150 1149 1148 1147 1146 1145 1144 1143 1142 1141 1140 1139 1138 1137 1136 1135 1134 1133 1132 1131 1130 1129 1128 1127 1126 1125 1124 1123 1122 1121 1120 1119 1118 1117 1116 1115 1114 1113 1112 1111 1110 1109 1108 1107 1106 1105 1104 1103 1102 1101 1100 1099 1098 1097 1096 1095 1094 1093 1092 1091 1090 1089 1088 1087 1086 1085 1084 1083 1082 1081 1080 1079 1078 1077 1076 1075 1074 1073 1072 1071 1070 1069 1068 1067 1066 1065 1064 1063 1062 1061 1060 1059 1058 1057 1056 1055 1054 1053 1052 1051 1050 1049 1048 1047 1046 1045 1044 1043 1042 1041 1040 1039 1038 1037 1036 1035 1034 1033 1032 1031 1030 1029 1028 1027 1026 1025 1024 1023 1022 1021 1020 1019 1018 1017 1016 1015 1014 1013 1012 1011 1010 1009 1008 1007 1006 1005 1004 1003 1002 1001 1000 999 998 997 996 995 994 993 992 991 990 989 988 987 986 985 984 983 982 981 980 979 978 977 976 975 974 973 972 971 970 969 968 967 966 965 964 963 962 961 960 959 958 957 956 955 954 953 952 951 950 949 948 947 946 945 944 943 942 941 940 939 938 937 936 935 934 933 932 931 930 929 928 927 926 925 924 923 922 921 920 919 918 917 916 915 914 913 912 911 910 909 908 907 906 905 904 903 902 901 900 899 898 897 896 895 894 893 892 891 890 889 888 887 886 885 884 883 882 881 880 879 878 877 876 875 874 873 872 871 870 869 868 867 866 865 864 863 862 861 860 859 858 857 856 855 854 853 852 851 850 849 848 847 846 845 844 843 842 841 840 839 838 837 836 835 834 833 832 831 830 829 828 827 826 825 824 823 822 821 820 819 818 817 816 815 814 813 812 811 810 809 808 807 806 805 804 803 802 801 800 799 798 797 796 795 794 793 792 791 790 789 788 787 786 785 784 783 782 781 780 779 778 777 776 775 774 773 772 771 770 769 768 767 766 765 764 763 762 761 760 759 758 757 756 755 754 753 752 751 750 749 748 747 746 745 744 743 742 741 740 739 738 737 736 735 734 733 732 731 730 729 728 727 726 725 724 723 722 721 720 719 718 717 716 715 714 713 712 711 710 709 708 707 706 705 704 703 702 701 700 699 698 697 696 695 694 693 692 691 690 689 688 687 686 685 684 683 682 681 680 679 678 677 676 675 674 673 672 671 670 669 668 667 666 665 664 663 662 661 660 659 658 657 656 655 654 653 652 651 650 649 648 647 646 645 644 643 642 641 640 639 638 637 636 635 634 633 632 631 630 629 628 627 626 625 624 623 622 621 620 619 618 617 616 615 614 613 612 611 610 609 608 607 606 605 604 603 602 601 600 599 598 597 596 595 594 593 592 591 590 589 588 587 586 585 584 583 582 581 580 579 578 577 576 575 574 573 572 571 570 569 568 567 566 565 564 563 562 561 560 559 558 557 556 555 554 553 552 551 550 549 548 547 546 545 544 543 542 541 540 539 538 537 536 535 534 533 532 531 530 529 528 527 526 525 524 523 522 521 520 519 518 517 516 515 514 513 512 511 510 509 508 507 506 505 504 503 502 501 500 499 498 497 496 495 494 493 492 491 490 489 488 487 486 485 484 483 482 481 480 479 478 477 476 475 474 473 472 471 470 469 468 467 466 465 464 463 462 461 460 459 458 457 456 455 454 453 452 451 450 449 448 447 446 445 444 443 442 441 440 439 438 437 436 435 434 433 432 431 430 429 428 427 426 425 424 423 422 421 420 419 418 417 416 415 414 413 412 411 410 409 408 407 406 405 404 403 402 401 400 399 398 397 396 395 394 393 392 391 390 389 388 387 386 385 384 383 382 381 380 379 378 377 376 375 374 373 372 371 370 369 368 367 366 365 364 363 362 361 360 359 358 357 356 355 354 353 352 351 350 349 348 347 346 345 344 343 342 341 340 339 338 337 336 335 334 333 332 331 330 329 328 327 326 325 324 323 322 321 320 319 318 317 316 315 314 313 312 311 310 309 308 307 306 305 304 303 302 301 300 299 298 297 296 295 294 293 292 291 290 289 288 287 286 285 284 283 282 281 280 279 278 277 276 275 274 273 272 271 270 269 268 267 266 265 264 263 262 261 260 259 258 257 256 255 254 253 252 251 250 249 248 247 246 245 244 243 242 241 240 239 238 237 236 235 234 233 232 231 230 229 228 227 226 225 224 223 222 221 220 219 218 217 216 215 214 213 212 211 210 209 208 207 206 205 204 203 202 201 200 199 198 197 196 195 194 193 192 191 190 189 188 187 186 185 184 183 182 181 180 179 178 177 176 175 174 173 172 171 170 169 168 167 166 165 164 163 162 161 160 159 158 157 156 155 154 153 152 151 150 149 148 147 146 145 144 143 142 141 140 139 138 137 136 135 134 133 132 131 130 129 128 127 126 125 124 123 122 121 120 119 118 117 116 115 114 113 112 111 110 109 108 107 106 105 104 103 102 101 100 99 98 97 96 95 94 93 92 91 90 89 88 87 86 85 84 83 82 81 80 79 78 77 76 75 74 73 72 71 70 69 68 67 66 65 64 63 62 61 60 59 58 57 56 55 54 53 52 51 50 49 48 47 46 45 44 43 42 41 40 39 38 37 36 35 34 33 32 31 30 29 28 27 26 25 24 23 22 21 20 19 18 17 16 15 14 13 12 11 10 9 8 7 6 5 4 3 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The current year										
Equity attributable to the owners of the parent company										
Items	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other	Special reserve	Surplus reserve	Undistributed profit	Minority interests	Total shareholders' equity
					comprehensive income					
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										
() 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	-	49,963,457.84	-	-	2,122,780,428.43	-	2,172,743,886.27
() 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	178.25	491,731,580.66	31,980,989.34	(7,070,600.00)	-	-	-	-	-	530,783,348.25
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	(7,070,600.00)	-	-	-	-	-	7,070,600.00
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	178.25	491,731,580.66	32,400.14	-	-	-	-	-	-	491,764,159.05
3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	31,948,589.20	-	-	-	-	-	-	31,948,589.20
() 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	(1,219,000.00)	-	-	89.13	(493,785,537.55)	-	(492,566,448.42)
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	-	-	-	89.13	(89.13)	-	-
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	(1,219,000.00)	-	-	-	(493,785,448.42)	-	(492,566,448.42)
() 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	-	-	-	-	-	-	-
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	-	-	-	-	-	-	-
() 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	-	-	11,317,354.28	-	-	-	11,317,354.28
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	-	-	13,206,977.30	-	-	-	13,206,977.30
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.	-	-	-	-	-	(1,889,623.02)	-	-	-	(1,889,623.02)
III. Closing balance of the current year	536,723,491.75	491,731,580.66	4,864,749,251.17	23,806,600.00	42,350,277.12	28,583,407.89	268,361,745.88	7,823,754,058.70	-	14,032,447,213.17

Consolidated Statement of Changes in Shareholders' Equity

31 December 2022

Items	2022	2021	2020	2019	2018	2017	2016	2015	2014
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									
()					13,594,620.59			2,119,919,326.43	2,133,513,947.02
()	26,411,116.50	(49,401,670.49)	2,787,673,105.78	4,427,200.00					2,760,255,351.79
1. 2022									
2. 2021	21,311,286.75		2,471,731,656.94	4,427,200.00					2,488,615,743.69
3. 2020	5,099,829.75	(49,401,670.49)	278,934,138.94						234,632,298.20
()			37,007,309.90						37,007,309.90
()				(690,000.00)			47,656,457.44	(369,585,445.54)	(321,238,988.10)
1. 2022							47,656,457.44	(47,656,457.44)	
2. 2021				(690,000.00)				(321,928,988.10)	(321,238,988.10)
()					5,131,074.84			(5,131,074.84)	
1. 2022					5,131,074.84			(5,131,074.84)	
()						2,896,122.23			2,896,122.23
1. 2022						2,998,977.20			2,998,977.20
2. 2021						(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

2022 12 31 2021 12 31 2020 12 31 2019 12 31 2018 12 31 2017 12 31 2016 12 31 2015 12 31 2014 12 31

2022 12 31 2021 12 31 2020 12 31 2019 12 31 2018 12 31 2017 12 31 2016 12 31 2015 12 31 2014 12 31

2022 12 31 2021 12 31 2020 12 31 2019 12 31 2018 12 31 2017 12 31 2016 12 31 2015 12 31 2014 12 31

Statement of Changes in Shareholders' Equity of the Parent Company

31 2022

Items	The current year							Total shareholders' equity
	Share capital	Other equity instruments	Capital reserve	Treasury stock	Less: Other comprehensive income	Surplus reserve	Undistributed profit	

Statement of Changes in Shareholders' Equity of the Parent Company

2021 2022

Items	2021	2022	2023	2024	2025	2026	2027	2028
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								
()					5,354,652.39		1,401,607,683.56	1,406,962,335.95
()								
1. 26,411,116.50	(49,401,670.49)	2,787,673,105.78	4,427,200.00					2,760,255,351.79
2. 21,311,286.75		2,471,731,656.94	4,427,200.00					2,488,615,743.69
3. 5,099,829.75	(49,401,670.49)	278,934,138.94						234,632,298.20
3. 37,007,309.90								37,007,309.90
()				(690,000.00)		47,656,457.44	(369,585,445.54)	(321,238,988.10)
1. 47,656,457.44						47,656,457.44	(47,656,457.44)	
2. 690,000.00				(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

2021 2022 2023 2024 2025 2026 2027 2028

65 76

2021 2022 2023 2024 2025 2026 2027 2028

31 2022

1. Company Overview

26. 2015, 450,000,000 () 0.25

11 2020, 4,600,000 6.23 488,650,000.00.

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Notes to the Financial Statements

31 2022

(I) CORPORATE INFORMATION (continued)

1. Company Overview (, Unit)

2020. 1,450,000,000.00 14.50 27 100 6 3 2020. 13.56 9 2020, 13.48 28 2021, 14.15 2020, 2021, 1,358,240,000.00 100,754,542 13.48 28 2021 29 2021, 89,057,000.00 6,293,565 14.15 3 2020 23 2020, 15 30 130% (130% 23 2020, 28 29 2021. 29 2021, 1,447,297,000.00 107,048,107 86,648,788.00 2020, 21,662,197.00 1,162,828,718.24; 20,399,319.00 5,099,829.75 278,934,138.94), 2,703,000.00 26,762,026.75, 107,048,107 1,441,762,857.18. 20 2020 2020 2020 .2648), 450,000,000 7 2021, 84,545,147 () 0.25 29.57 2,499,999,996.79. 2,483,081,943.69 16,918,053.10, 21,136,286.75 2,461,945,656.94 21,136,286.75, 84,545,147 2,461,945,656.94.

(I) CORPORATE INFORMATION ()

1. Company Overview ()

25 2021, 700,000 0.25 14.23 536,723,313.50.

40 2022. 4,000,000,000.00 100 20 6 28 2022. 43.94 23 2022, 43.71 2022, 28 31 32,000 713 43.71 178.25, 713 40,713.73.

()

()

2. Scope of the Consolidated Financial Statements

27 2023, ()

Notes to the Financial Statements

2022年12月31日止年度 2022

(II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Basis of preparation

本公司之財務報表乃根據香港會計師公會頒布之香港財務報告準則（「香港財務報告準則」）（包括香港會計準則、香港財務報告準則之修訂及詮釋）及香港公司條例之披露規定編製。本公司之財務報表乃根據歷史成本法編製，並採用下列會計政策。

Going concern

本公司於2022年12月31日止年度之財務報表乃根據持續經營之假設編製。本公司之董事已審慎考慮本公司之財務狀況及業務前景，並認為本公司有足夠之現金及可變現資產以應付本公司之短期及長期債務，故本公司之財務報表乃根據持續經營之假設編製。

Basis of accounting and principle of measurement

本公司之會計政策乃根據香港會計師公會頒布之香港會計準則、香港財務報告準則之修訂及詮釋編製。本公司之會計政策乃根據歷史成本法編製，並採用下列會計政策。

本公司之會計政策乃根據歷史成本法編製，並採用下列會計政策。

本公司之會計政策乃根據歷史成本法編製，並採用下列會計政策。

本公司之會計政策乃根據歷史成本法編製，並採用下列會計政策。

本公司之會計政策乃根據歷史成本法編製，並採用下列會計政策。

本公司之會計政策乃根據歷史成本法編製，並採用下列會計政策。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

本公司根据《企业会计准则》的相关规定，结合公司的实际情况，对重要的会计政策和会计估计进行了披露。具体包括：(一) 25, (二) 9, (三) 15, (四) 18。

1. Statement of Compliance with CASBE

本公司按照《企业会计准则》的规定编制财务报表，所有财务报表项目均按照《企业会计准则》的规定进行确认、计量和列报。2022年12月31日，本公司财务报表符合《企业会计准则》的规定。

2. Accounting Period

本公司会计年度自公历1月1日起至12月31日止。

3. Operating Cycle

本公司经营周期为12个月。

4. Functional Currency

本公司记账本位币为人民币。本公司所有财务报表均以人民币编制和列报。

5. Business Combinations

本公司按照《企业会计准则》的规定进行企业合并。对于同一控制下的企业合并，本公司按照被合并方的账面价值进行确认和计量。对于非同一控制下的企业合并，本公司按照公允价值进行确认和计量。

Notes to the Financial Statements

31 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

5. Business Combinations (,)

5.1 Business combinations involving enterprises under common control

[illegible]

5.2 Business combinations not involving enterprises under common control and goodwill

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

6. Preparation of Consolidated Financial Statements

Our consolidated financial statements are prepared in accordance with the accounting policies and accounting estimates adopted by the Group. The accounting policies and accounting estimates adopted by the Group are as follows:

6.1 Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries. The consolidation is performed on a line-by-line basis, and the consolidated financial statements are prepared in accordance with the accounting policies and accounting estimates adopted by the Group.

6.2 Recognition and Measurement

Assets and liabilities are recognized and measured at their fair value. Fair value is the price that would be received to settle an asset or discharge a liability in an orderly transaction between market participants at the measurement date. Fair value is measured using the following hierarchy:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.
- Level 3: Inputs that are not based on observable market data.

Assets and liabilities are measured at their fair value at the end of each reporting period. The fair value of assets and liabilities is determined based on the following principles:

- For assets, the fair value is the price that would be received to settle the asset in an orderly transaction between market participants at the measurement date.
- For liabilities, the fair value is the price that would be paid to settle the liability in an orderly transaction between market participants at the measurement date.

The fair value of assets and liabilities is determined based on the following principles:

- For assets, the fair value is the price that would be received to settle the asset in an orderly transaction between market participants at the measurement date.
- For liabilities, the fair value is the price that would be paid to settle the liability in an orderly transaction between market participants at the measurement date.

Notes to the Financial Statements

2021年12月31日及2022年12月31日

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

6. Preparation of Consolidated Financial Statements (合併財務報表的編制)

本公司根據《國際財務報告準則》(International Financial Reporting Standards, IFRS)編制合併財務報表。合併財務報表包括本公司及其附屬公司的財務報表。本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。

7. Recognition Criteria of Cash and Cash Equivalents

現金及現金等價物是指本公司持有的期限短、流动性强、易于转换为已知金额的现金、价值变动风险很小的金融资产。本公司在編制合併財務報表時，已將本公司及其附屬公司的現金及現金等價物按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。

8. Translation of Foreign Currency Business and Financial Statements Denominated in Foreign Currency

8.1 Foreign currency business

本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。

本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。

本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。本公司在編制合併財務報表時，已將本公司及其附屬公司的財務報表按照《國際財務報告準則》的要求進行了調整，以確保其符合《國際財務報告準則》的要求。

8. Translation of Foreign Currency Business and Financial Statements Denominated in Foreign Currency

A large, dense, black and white abstract pattern resembling a heavily textured surface or a close-up of a material with many small, irregular shapes and lines. The pattern is composed of numerous small, dark, irregular shapes and lines that create a complex, almost organic texture. The overall effect is one of depth and detail, with the pattern filling the entire frame.

14. ()

Notes to the Financial Statements

2021年12月31日止年度 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

9. Financial Instruments (金融工具)

本集團根據《國際財務報告準則》第32號金融工具披露的資料，其金融工具包括現金及現金等價物、應收賬項、應付賬項、其他應收賬項、其他應付賬項、銀行存款、其他金融資產、其他金融負債、股本及儲備。

9.1 Classification, recognition and measurement of financial assets

本集團根據《國際財務報告準則》第9號金融工具，將金融資產分類為以攤銷成本計量的金融資產、以公允價值計量的金融資產及以公允價值計量的金融負債。

本集團根據《國際財務報告準則》第9號金融工具，將金融負債分類為以攤銷成本計量的金融負債、以公允價值計量的金融負債及以公允價值計量的金融資產。

本集團根據《國際財務報告準則》第9號金融工具，將金融資產分類為以攤銷成本計量的金融資產、以公允價值計量的金融資產及以公允價值計量的金融負債。

本集團根據《國際財務報告準則》第9號金融工具，將金融負債分類為以攤銷成本計量的金融負債、以公允價值計量的金融負債及以公允價值計量的金融資產。

本集團根據《國際財務報告準則》第9號金融工具，將金融資產分類為以攤銷成本計量的金融資產、以公允價值計量的金融資產及以公允價值計量的金融負債。

本集團根據《國際財務報告準則》第9號金融工具，將金融負債分類為以攤銷成本計量的金融負債、以公允價值計量的金融負債及以公允價值計量的金融資產。

本集團根據《國際財務報告準則》第9號金融工具，將金融資產分類為以攤銷成本計量的金融資產、以公允價值計量的金融資產及以公允價值計量的金融負債。

本集團根據《國際財務報告準則》第9號金融工具，將金融負債分類為以攤銷成本計量的金融負債、以公允價值計量的金融負債及以公允價值計量的金融資產。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

9. Financial Instruments (continued)

9.1 Classification, recognition and measurement of financial assets (continued)

本公司之金融資產乃根據其合約現金流量之性質及本公司管理該等金融資產之業務模式而分類為以下三種類別：

(a) 以攤銷成本計量之金融資產：該等金融資產乃在收取合約現金流量之業務模式下持有，且其合約現金流量純粹為支付本金及利息。

該等金融資產之初始計量乃按公平值，其後則按成本減去任何减值撥備計量。該等金融資產之利息收入乃按實際利率法計算，並計入損益表之「利息收入」。

本公司之應收賬款及應收票據乃以攤銷成本計量之金融資產。本公司之應收賬款及應收票據之利息收入乃按實際利率法計算，並計入損益表之「利息收入」。

9.1.1 以攤銷成本計量之金融資產

本公司之應收賬款及應收票據乃以攤銷成本計量之金融資產。本公司之應收賬款及應收票據之利息收入乃按實際利率法計算，並計入損益表之「利息收入」。

本公司之應收賬款及應收票據乃以攤銷成本計量之金融資產。本公司之應收賬款及應收票據之利息收入乃按實際利率法計算，並計入損益表之「利息收入」。

本公司之應收賬款及應收票據乃以攤銷成本計量之金融資產。本公司之應收賬款及應收票據之利息收入乃按實際利率法計算，並計入損益表之「利息收入」。

本公司之應收賬款及應收票據乃以攤銷成本計量之金融資產。本公司之應收賬款及應收票據之利息收入乃按實際利率法計算，並計入損益表之「利息收入」。

Notes to the Financial Statements

2021年12月31日止年度 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

9. Financial Instruments (金融工具)

9.1 Classification, recognition and measurement of financial assets (金融資產的分類、確認及計量)

9.1.2 以攤銷成本計量的金融資產

本公司將符合下列條件的金融資產分類為以攤銷成本計量的金融資產：(i) 該金融資產是在業務模式中持有以收取合約現金流量；及(ii) 該金融資產的合約條款規定，在特定日期產生的合約現金流量僅為對本金和利息的支付。該等金融資產按攤銷成本計量，其賬面金額按實際利率法調整，並減去任何減值撥備。該等金融資產的終止確認、減值、利息收入及匯兌損益均計入損益。

該等金融資產的賬面金額按實際利率法調整，並減去任何減值撥備。該等金融資產的終止確認、減值、利息收入及匯兌損益均計入損益。該等金融資產的賬面金額按實際利率法調整，並減去任何減值撥備。該等金融資產的終止確認、減值、利息收入及匯兌損益均計入損益。該等金融資產的賬面金額按實際利率法調整，並減去任何減值撥備。該等金融資產的終止確認、減值、利息收入及匯兌損益均計入損益。

9.1.3 以公允價值計量的金融資產

本公司將符合下列條件的金融資產分類為以公允價值計量的金融資產：(i) 該金融資產是在業務模式中持有以收取合約現金流量；及(ii) 該金融資產的合約條款規定，在特定日期產生的合約現金流量僅為對本金和利息的支付。該等金融資產按攤銷成本計量，其賬面金額按實際利率法調整，並減去任何減值撥備。該等金融資產的終止確認、減值、利息收入及匯兌損益均計入損益。

9.2 Impairment of financial instruments

本公司對金融資產進行減值評估，以確定是否存在減值撥備。減值撥備的計提基於對金融資產的預期信用損失的估計。減值撥備的計提基於對金融資產的預期信用損失的估計。減值撥備的計提基於對金融資產的預期信用損失的估計。減值撥備的計提基於對金融資產的預期信用損失的估計。減值撥備的計提基於對金融資產的預期信用損失的估計。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要会计政策和会计估计)

9. Financial Instruments (金融工具)

9.2 Impairment of financial instruments (金融工具的减值)

本公司根据金融资产信用风险是否显著增加，按照金融资产账面余额确定的损失准备金额计提减值准备的方法，分别确定其减值损失的金额。对于单项金融资产，本公司按照金融资产账面余额乘以信用损失准备率计算减值损失。对于组合金融资产，本公司按照组合金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

本公司根据金融资产信用风险是否显著增加，按照金融资产账面余额确定的损失准备金额计提减值准备的方法，分别确定其减值损失的金额。对于单项金融资产，本公司按照金融资产账面余额乘以信用损失准备率计算减值损失。对于组合金融资产，本公司按照组合金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

9.2.1 单项金融资产信用减值准备的计提

本公司根据金融资产信用风险是否显著增加，按照金融资产账面余额确定的损失准备金额计提减值准备的方法，分别确定其减值损失的金额。对于单项金融资产，本公司按照金融资产账面余额乘以信用损失准备率计算减值损失。对于组合金融资产，本公司按照组合金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

本公司根据金融资产信用风险是否显著增加，按照金融资产账面余额确定的损失准备金额计提减值准备的方法，分别确定其减值损失的金额。对于单项金融资产，本公司按照金融资产账面余额乘以信用损失准备率计算减值损失。对于组合金融资产，本公司按照组合金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

(1) 对于单项金融资产，本公司按照金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

(2) 对于组合金融资产，本公司按照组合金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

(3) 对于单项金融资产，本公司按照金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

(4) 对于组合金融资产，本公司按照组合金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

(5) 对于单项金融资产，本公司按照金融资产账面余额乘以信用损失准备率计算减值损失。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。信用损失准备率按照金融资产信用风险显著增加的程度确定。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

9. Financial Instruments (continued)

9.2 Impairment of financial instruments (,)

9.2.3

Figure 1. The location of the study area in the north-east of Iran. The map shows the province of Gilan, with the city of Rasht and the location of the study area marked by a red dot. The map also shows the surrounding provinces of Mazandaran, Alborz, and Qazvin.

[illegible]

Figure 1 illustrates the experimental setup. A participant is seated at a table, looking at a screen. The screen displays a 3D model of a hand holding a tool, with a red arrow indicating the direction of movement. The participant is instructed to move the tool towards the target. The setup includes a monitor, a hand, and a tool.

9.2.4 -/

9.3 Transfer of financial assets

Figure 1 illustrates the 3D-FCM algorithm through three stages: (1) Initial clustering, (2) Iterative clustering, and (3) Final clustering result. The diagram shows data points (circles) and cluster centers (crosses) in a 3D space, with arrows indicating the movement of points towards their assigned cluster center during the iterative process.

Notes to the Financial Statements

2021年12月31日止年度 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

9. Financial Instruments (金融工具)

9.3 Transfer of financial assets (金融資產的轉移)

本公司於2021年12月31日止年度內，並無任何金融資產的轉移，且並無任何與金融資產轉移有關的資產負債表外項目。

本公司於2021年12月31日止年度內，並無任何金融負債的轉移，且並無任何與金融負債轉移有關的資產負債表外項目。

本公司於2021年12月31日止年度內，並無任何金融資產的終止確認，且並無任何與金融資產終止確認有關的資產負債表外項目。

本公司於2021年12月31日止年度內，並無任何金融負債的終止確認，且並無任何與金融負債終止確認有關的資產負債表外項目。

本公司於2021年12月31日止年度內，並無任何金融資產的減值，且並無任何與金融資產減值有關的資產負債表外項目。

本公司於2021年12月31日止年度內，並無任何金融負債的減值，且並無任何與金融負債減值有關的資產負債表外項目。

9. Financial Instruments (continued)

1. *What is the purpose of the study?*
 2. *What are the research objectives?*
 3. *What is the research methodology?*
 4. *What are the results of the study?*
 5. *What are the conclusions of the study?*
 6. *What are the limitations of the study?*
 7. *What are the implications of the study?*
 8. *What are the future research directions?*
 9. *What are the contributions of the study?*
 10. *What are the key findings of the study?*
 11. *What are the main results of the study?*
 12. *What are the primary outcomes of the study?*
 13. *What are the secondary outcomes of the study?*
 14. *What are the tertiary outcomes of the study?*
 15. *What are the quaternary outcomes of the study?*
 16. *What are the quinary outcomes of the study?*
 17. *What are the senary outcomes of the study?*
 18. *What are the septenary outcomes of the study?*
 19. *What are the octenary outcomes of the study?*
 20. *What are the nonary outcomes of the study?*
 21. *What are the decenary outcomes of the study?*
 22. *What are the undecenary outcomes of the study?*
 23. *What are the duodecenary outcomes of the study?*
 24. *What are the tredecenary outcomes of the study?*
 25. *What are the quattuordecenary outcomes of the study?*
 26. *What are the quindecenary outcomes of the study?*
 27. *What are the sexdecenary outcomes of the study?*
 28. *What are the septendecenary outcomes of the study?*
 29. *What are the octodecenary outcomes of the study?*
 30. *What are the nonodecenary outcomes of the study?*
 31. *What are the vigintenary outcomes of the study?*
 32. *What are the unvigintenary outcomes of the study?*
 33. *What are the bivigintenary outcomes of the study?*
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 89. *What are the octovigintigintigintigintigintigintenary outcomes of the study?*
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 94. *What are the trivigintigintigintigintigintigintigintenary outcomes of the study?*
 95. *What are the quadvigintigintigintigintigintigintigintenary outcomes of the study?*
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 100. *What are the nonavigintigintigintigintigintigintigintenary outcomes of the study?*

[illegible]

[The following section contains handwritten musical notation on staves, which has been transcribed as a series of symbols.]

Figure 1. The effect of the number of trials on the number of correct responses. The number of correct responses was significantly higher than the number of incorrect responses in all cases. The number of correct responses was significantly higher than the number of incorrect responses in all cases. The number of correct responses was significantly higher than the number of incorrect responses in all cases.

[illegible][illegible]

Notes to the Financial Statements

31 December 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

9. Financial Instruments (continued)

9.4 Classification and measurement of financial liabilities and equity instruments (continued)

9.4.1 Financial liabilities and equity instruments (continued)

9.4.1.1 Financial liabilities (continued)

The Group classifies financial liabilities as financial liabilities at amortised cost or financial liabilities at fair value through profit or loss. Financial liabilities at amortised cost are initially recognised at fair value, less transaction costs that are directly attributable to the acquisition of the financial liability. Subsequently, these financial liabilities are measured at amortised cost using the effective interest method. Financial liabilities at fair value through profit or loss are initially recognised at fair value. Subsequently, these financial liabilities are measured at fair value, with any changes in fair value recognised in profit or loss.

9.4.1.2 Financial liabilities at fair value through profit or loss

Financial liabilities are classified as financial liabilities at fair value through profit or loss if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. Financial liabilities at fair value through profit or loss are initially recognised at fair value, less transaction costs that are directly attributable to the acquisition of the financial liability. Subsequently, these financial liabilities are measured at fair value, with any changes in fair value recognised in profit or loss.

Notes to the Financial Statements

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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ()

9. Financial Instruments ()

9.5 Derivative instruments

2021 2022

9.6 Offsetting financial assets and financial liabilities

2021 2022

9.7 Reclassification of financial instruments

2021 2022

9.8 Convertible bonds

2021 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

9. Financial Instruments (continued)

9.8 Convertible bonds (continued)

The Group issues convertible bonds with detachable warrants. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value.

10. Financing receivables

The Group issues convertible bonds with detachable warrants. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value.

11. Inventories

11.1 Classification of inventories

The Group issues convertible bonds with detachable warrants. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value.

11.2 Pricing of inventories delivered

The Group issues convertible bonds with detachable warrants. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value.

11.3 Determination of net realisable value of inventories

The Group issues convertible bonds with detachable warrants. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value. The detachable warrants are classified as financial assets and are measured at fair value.

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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

11. Inventories (存貨)

11.4 Inventory system

本公司之存貨按成本與可變現淨值孰低者計量。

11.5 Amortisation of low-value consumables

本公司之低值消耗品按成本與可變現淨值孰低者計量。

12. Assets Held for Sale

本公司之資產按成本與可變現淨值孰低者計量。可變現淨值指資產之估計售價減去估計之銷售費用。本公司之資產按成本與可變現淨值孰低者計量。

本公司之資產按成本與可變現淨值孰低者計量。可變現淨值指資產之估計售價減去估計之銷售費用。本公司之資產按成本與可變現淨值孰低者計量。

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本公司之資產按成本與可變現淨值孰低者計量。可變現淨值指資產之估計售價減去估計之銷售費用。本公司之資產按成本與可變現淨值孰低者計量。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

13. Long-term Equity Investments

13.1 Basis of determination of joint control and significant influence

Long-term equity investments are accounted for using the equity method, except for investments in subsidiaries, which are accounted for using the cost method. The equity method is used when the investor has significant influence over the investee but does not have control or joint control over the investee. Significant influence is presumed to exist when the investor holds 20% or more of the ordinary shares of the investee, unless it can be clearly demonstrated that such a holding does not give the investor significant influence. Significant influence is also presumed to exist when the investor has the power to participate in the financial and operating policy decisions of the investee, even if the investor does not hold 20% or more of the ordinary shares of the investee. The equity method is also used when the investor has joint control over the investee, even if the investor does not hold 20% or more of the ordinary shares of the investee. The cost method is used when the investor has control over the investee, even if the investor does not hold 20% or more of the ordinary shares of the investee.

13.2 Determination of initial investment cost

The initial investment cost is determined as the fair value of the consideration given by the investor to acquire the investment, plus any directly attributable costs of acquisition. The fair value of the consideration given is determined as follows: (i) if the consideration is given in the form of cash, the fair value is the cash paid; (ii) if the consideration is given in the form of non-cash assets, the fair value is the fair value of the assets given; (iii) if the consideration is given in the form of equity instruments of the investor, the fair value is the fair value of the equity instruments given; and (iv) if the consideration is given in the form of a combination of cash, non-cash assets, equity instruments of the investor, and other financial instruments, the fair value is the fair value of the combination. The fair value of the assets given is determined as follows: (i) if the assets are measured at fair value, the fair value is the fair value of the assets; (ii) if the assets are measured at cost, the fair value is the cost of the assets; and (iii) if the assets are measured at a value other than fair value or cost, the fair value is the value of the assets. The fair value of the equity instruments given is determined as follows: (i) if the equity instruments are measured at fair value, the fair value is the fair value of the equity instruments; (ii) if the equity instruments are measured at cost, the fair value is the cost of the equity instruments; and (iii) if the equity instruments are measured at a value other than fair value or cost, the fair value is the value of the equity instruments. The fair value of the combination is determined as follows: (i) if the combination is measured at fair value, the fair value is the fair value of the combination; (ii) if the combination is measured at cost, the fair value is the cost of the combination; and (iii) if the combination is measured at a value other than fair value or cost, the fair value is the value of the combination. The directly attributable costs of acquisition are the costs that are directly attributable to the acquisition of the investment, such as the costs of legal fees, audit fees, and other professional fees.

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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

13. Long-term Equity Investments (長期股权投资)

13.3 Subsequent measurement and recognition of profit or loss

13.3.1 本公司對被投資單位不具有共同控制或重大影響力，且該被投資單位在公開市場有報價的，按金融工具相關會計政策進行核算。

本公司對被投資單位不具有共同控制或重大影響力，且該被投資單位在公開市場沒有報價的，按金融工具相關會計政策進行核算。

本公司對被投資單位不具有共同控制或重大影響力，且該被投資單位在公開市場沒有報價，但該被投資單位屬於金融工具範疇的，按金融工具相關會計政策進行核算。

13.3.2 本公司對被投資單位具有共同控制或重大影響力的，按權益法進行核算。

本公司對被投資單位具有共同控制或重大影響力，且該被投資單位在公開市場有報價的，按金融工具相關會計政策進行核算。

本公司對被投資單位具有共同控制或重大影響力，且該被投資單位在公開市場沒有報價的，按金融工具相關會計政策進行核算。

本公司對被投資單位具有共同控制或重大影響力，且該被投資單位在公開市場沒有報價，但該被投資單位屬於金融工具範疇的，按金融工具相關會計政策進行核算。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

13. Long-term Equity Investments (continued)

13.3 Subsequent measurement and recognition of profit or loss (continued)

13.3.2 Investment in equity instruments of other entities (continued)

For equity investments that do not have a fair value, the Group measures the investment at cost less impairment. Impairment is tested at the end of each reporting period by comparing the carrying amount with the recoverable amount. If the carrying amount is greater than its recoverable amount, the carrying amount is reduced to its recoverable amount. If at a later date the recoverable amount increases, the carrying amount is increased to the recoverable amount, but only up to the original cost.

13.4 Disposal of long-term equity investments

When the Group disposes of long-term equity investments, the difference between the net disposal proceeds and the carrying amount of the investments is recognized as a gain or loss in profit or loss.

14. Investment Properties

Investment properties are properties held to earn rental or for capital appreciation, or both. Investment properties are measured at cost less depreciation and impairment. Depreciation is calculated on a straight-line basis over the estimated useful life of the property.

When the Group disposes of investment properties, the difference between the net disposal proceeds and the carrying amount of the properties is recognized as a gain or loss in profit or loss.

Investment properties are transferred to investment properties at cost when the Group acquires them. When the Group transfers properties from other categories to investment properties, the properties are transferred at their carrying amounts.

When the Group transfers investment properties to other categories, the properties are transferred at their carrying amounts.

When the Group transfers investment properties to other categories, the properties are transferred at their carrying amounts.

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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要会计政策和会计估计)

15. Fixed Assets (固定资产)

15.1 Conditions of recognition (确认条件)

本公司固定资产是指同时具有以下特征：(1) 为生产商品、提供劳务、出租或经营管理而持有的；(2) 使用寿命超过一个会计年度的有形资产。固定资产在同时满足下列条件时予以确认：(1) 与该固定资产有关的经济利益很可能流入企业；(2) 该固定资产的成本能够可靠地计量。

15.2 Depreciation methods (折旧方法)

固定资产折旧采用年限平均法计提，使用寿命、预计净残值和折旧率如下：

Class	Depreciation period (Years)	Residual value rate (%)	Annual depreciation rate (%)
房屋及建筑物	20	5	4.75
机器设备	4-10	5	9.50-23.75
运输设备	4-5	5	19.00-23.75
电子设备	3-5	5	19.00-31.67

固定资产的减值测试方法和减值准备计提方法参见附注 3.19。

15.3 Other description (其他说明)

本公司不存在暂时闲置的固定资产，不存在通过融资租赁租入的固定资产，不存在经营租赁方式租出的固定资产。

16. Construction in Progress (在建工程)

在建工程按照实际成本计价。在建工程不计提减值准备。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

17. Borrowing Costs

Interest on borrowings is recognised as an expense when incurred, except for interest on borrowings that are for the acquisition, construction or production of qualifying assets, which are capitalised as part of the cost of those assets. The capitalisation of interest commences when the expenditure for the asset is first incurred, and continues until the asset is ready for its intended use. Interest capitalisation is suspended during periods when the progress of construction or production is interrupted for an extended period. Interest on borrowings that are not for the acquisition, construction or production of qualifying assets is recognised as an expense in the period in which it is incurred. Interest capitalisation is suspended during periods when the progress of construction or production is interrupted for an extended period.

18. Intangible Assets

18.1 Intangible assets

Intangible assets		Useful life (Years)	Residual value rate (%)
Class	Amortisation method		
Patents	Amortised on a straight-line basis over their useful life	42-50	
Software	Amortised on a straight-line basis over their useful life	5-20	
Customer relationships	Amortised on a straight-line basis over their useful life	5-10	
Goodwill	Not amortised, but tested for impairment annually and whenever there is an indication that the goodwill may be impaired		
Other intangible assets	Amortised on a straight-line basis over their useful life		
Intangible assets with indefinite useful lives	Not amortised, but tested for impairment annually and whenever there is an indication that the intangible asset may be impaired		



(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

24. Share-based Payments (continued)

24.2 Accounting treatment in relation to implementation, modification and termination of share-based payment plan (continued)

本公司在實施、修改及終止股份支付計劃時，會計處理如下：

(1) 實施：本公司在實施股份支付計劃時，根據授予日權益工具的公允價值，按照授予日權益工具數量及預計可行權數量，計算應確認的費用，並根據預計可行權數量的變動進行調整。

25. Revenue

本公司在提供服務時，根據服務合同中的條款，按照服務合同的公允價值，計算應確認的收入。

本公司在提供服務時，根據服務合同中的條款，按照服務合同的公允價值，計算應確認的收入。

本公司在提供服務時，根據服務合同中的條款，按照服務合同的公允價值，計算應確認的收入。

(1) 本公司在提供服務時，根據服務合同中的條款，按照服務合同的公允價值，計算應確認的收入。

(2) 本公司在提供服務時，根據服務合同中的條款，按照服務合同的公允價值，計算應確認的收入。

(3) 本公司在提供服務時，根據服務合同中的條款，按照服務合同的公允價值，計算應確認的收入。

26. Government Grants

本公司在收到政府補助時，根據政府補助的性質，按照政府補助的公允價值，計算應確認的收入。

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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

26. Government Grants (政府補助)

26.1 Judgement basis and accounting treatment of government grants related to assets

本公司根據《國際會計準則第16號》及《國際會計準則第38號》的規定，將與資產相關的政府補助確認為遞延收益。該等遞延收益在資產的預計使用壽命內，按照系統、合理的方法攤銷，計入當期損益。與收益相關的政府補助，如果用於補償已發生的費用或損失，則計入當期損益；如果用於補償未來期間的費用或損失，則計入遞延收益，在未來期間內按照系統、合理的方法攤銷，計入當期損益。

26.2 Judgement basis and accounting treatment of government grants related to revenue

本公司根據《國際會計準則第16號》及《國際會計準則第38號》的規定，將與收入相關的政府補助確認為遞延收益。該等遞延收益在資產的預計使用壽命內，按照系統、合理的方法攤銷，計入當期損益。與收益相關的政府補助，如果用於補償已發生的費用或損失，則計入當期損益；如果用於補償未來期間的費用或損失，則計入遞延收益，在未來期間內按照系統、合理的方法攤銷，計入當期損益。

27. Safety Production Expenses

本公司根據《國際會計準則第16號》及《國際會計準則第38號》的規定，將與安全生產相關的政府補助確認為遞延收益。該等遞延收益在資產的預計使用壽命內，按照系統、合理的方法攤銷，計入當期損益。與收益相關的政府補助，如果用於補償已發生的費用或損失，則計入當期損益；如果用於補償未來期間的費用或損失，則計入遞延收益，在未來期間內按照系統、合理的方法攤銷，計入當期損益。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

28. Deferred Income Tax Assets/Deferred Income Tax Liabilities

本公司按照资产负债表债务法确认递延所得税资产和递延所得税负债。

28.1 Current income tax

本公司按照资产负债表债务法确认递延所得税资产和递延所得税负债。递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。

28.2 Deferred income tax assets and deferred income tax liabilities

递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。

递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。

递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。

递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。

递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。

递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。递延所得税资产和递延所得税负债按照预期收回该资产或清偿该负债期间的适用税率计量。

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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

28. Deferred Income Tax Assets/Deferred Income Tax Liabilities (遞延所得稅資產/遞延所得稅負債)

28.2 Deferred income tax assets and deferred income tax liabilities (遞延所得稅資產及遞延所得稅負債)

本集團根據《國際會計準則第12號》(IAS 12)的規定，對所有應課稅的暫時性差異，均確認遞延所得稅負債。對於可抵扣的暫時性差異，只有當該等差異很可能在未來轉回時，才確認遞延所得稅資產。

28.3 Offsetting of income tax

本集團在同時滿足以下條件時，將遞延所得稅資產與遞延所得稅負債以抵銷後的金額列報：(1) 該等遞延所得稅資產及負債與同一稅務機關徵收的所得稅有關；(2) 該等遞延所得稅資產及負債與同一實體或同一集團內的不同實體有關，且該等實體擬以抵銷的方式結算其所得稅負債及資產。

29. Lease

本集團根據《國際會計準則第16號》(IAS 16)的規定，對所有應課稅的暫時性差異，均確認遞延所得稅負債。對於可抵扣的暫時性差異，只有當該等差異很可能在未來轉回時，才確認遞延所得稅資產。

29.1 The Group as lessee

29.1.1 本集團作為承租人，根據《國際會計準則第16號》(IAS 16)的規定，對所有應課稅的暫時性差異，均確認遞延所得稅負債。對於可抵扣的暫時性差異，只有當該等差異很可能在未來轉回時，才確認遞延所得稅資產。

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

29. Lease (租賃)

29.1 The Group as lessee (本集團作為承租人)

29.1.2 短期租賃及低價值資產租賃

本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。

本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。

本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。

本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。

29.1.3 租賃負債的計量

本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。

本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。

本集團對短期租賃及低價值資產租賃，不確認租賃負債，並將相關租金支出在租賃期內各個期間按直線法確認為費用。

Notes to the Financial Statements

2021年12月31日止年度 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (重要會計政策及會計估計)

29. Lease (租賃)

29.1 The Group as lessee (本集團作為承租人)

29.1.4 短期租賃及低價值資產租賃

本集團就短期租賃及低價值資產租賃，如辦公室物業、汽車及電腦設備，選擇不確認租賃負債及租賃資產，而將相關租賃付款額在租賃期內按直線法於損益表內列支。

29.2 The Group as lessor (本集團作為出租人)

29.2.1 經營租賃

本集團作為出租人，其租賃物業及汽車均屬於經營租賃。本集團將相關資產的原值減去累計折舊及減值撥備後所得的淨值，在租賃期內按直線法確認為租金收入。

29.3 The Group as lessor under operating leases (本集團作為出租人經營租賃)

本集團作為出租人，其租賃物業及汽車均屬於經營租賃。本集團將相關資產的原值減去累計折舊及減值撥備後所得的淨值，在租賃期內按直線法確認為租金收入。

30. Critical Judgements in Applying Accounting Policies and Key Assumptions and Uncertainties in Accounting Estimates (應用會計政策及關鍵會計估計中的判斷、假設及不確定性)

本集團在應用會計政策及作出會計估計時，需要作出判斷、假設及估計。本集團認為，以下判斷、假設及估計對本集團的財務狀況及經營業績具有重大影響。

本集團在應用會計政策及作出會計估計時，需要作出判斷、假設及估計。本集團認為，以下判斷、假設及估計對本集團的財務狀況及經營業績具有重大影響。

本集團在應用會計政策及作出會計估計時，需要作出判斷、假設及估計。本集團認為，以下判斷、假設及估計對本集團的財務狀況及經營業績具有重大影響。

30. Critical Judgements in Applying Accounting Policies and Key Assumptions and Uncertainties in Accounting Estimates (,)

53,799,906.07).

31

2022, 19,486,994.22

2021: 20,235,277.71).

Figure 1 displays a 3D scatter plot of sampling points for two different years, 2021 and 2022, showing the spatial distribution and density of the data. The plot is divided into two main sections, each representing a different survey area.

The left section represents the 2021 survey area, showing a volume of 4,162,665.30 and a density of 31 points per unit volume. The right section represents the 2022 survey area, showing a volume of 92,555,237.76 and a density of 31 points per unit volume. The 2022 area is significantly larger than the 2021 area.

The plot includes a coordinate system with axes labeled X, Y, and Z. The Z-axis ranges from 0 to 100. The X and Y axes range from 0 to 100. The plot is rendered in a 3D perspective view.

Notes to the Financial Statements

31 2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (continued)

31. Significant Changes in Accounting Policy

Interpretation of Accounting Standards for Business Enterprises No.15

30 2021, 155 (15), &

15

1

2022

2022

14

[illegible][illegible][illegible]

(IV) TAXATION

1. Major Types of Tax and Tax Rates

Tax type	Tax basis	Tax rate
Income tax (Corporate)	Income tax (Corporate)	13%
Income tax (Individual)	Income tax (Individual)	7%
Income tax (Individual)	Income tax (Individual)	3%
Income tax (Individual)	Income tax (Individual)	2%
Income tax (Individual)	Income tax (Individual)	1%
Income tax (Individual)	Income tax (Individual)	7%
Income tax (Individual)	Income tax (Individual)	2%
Income tax (Individual)	Income tax (Individual)	1.2%
Income tax (Individual)	Income tax (Individual)	1.4%

Notes to the Financial Statements

2022年12月31日止年度 2022

(IV) TAXATION (稅務)

1. Major Types of Tax and Tax Rates (主要稅項及稅率)

- 1: 中國企業所得稅 70% 免稅, 1.2%; 12% 免稅
- 2: 中國企業所得稅 免稅

	Tax rate
浙江福萊特玻璃有限公司	15%
浙江嘉福玻璃有限公司	25%
上海福萊特玻璃有限公司	15%
安徽福萊特光伏玻璃有限公司	25%
安徽福萊特光伏材料有限公司	15%
福萊特(香港)有限公司	25%
嘉興福萊特新能源科技有限公司	1
福萊特(越南)有限公司	25%
福萊特(香港)投資有限公司	0%
福萊特(嘉興)進出口貿易有限公司	1
鳳陽福萊特天然氣管道有限公司	25%
福萊特(宿遷)光伏玻璃有限公司	25%
福萊特(南通)光伏玻璃有限公司	25%
安徽福萊特供應鏈管理有限公司	25%
鳳陽福萊特新能源科技有限公司	25%
安徽大華東方礦業有限公司	30%
安徽三力礦業有限責任公司	25%
福萊特(越南)進出口貿易有限公司	25%
上海福萊特科技發展有限公司	20%
嘉興福萊特智能裝備有限公司	25%
南通福萊特港務有限公司	25%
嘉興福萊特能源管理有限公司	25%
福焱光能有限公司	25%
福萊特(廣西)光能有限公司	25%

- 1: 中國企業所得稅 \$2,000,000 (免稅), 8.25%, 16.5%

* 免稅

(IV) TAXATION (continued)

2. Tax Preferences

The Company

On December 24, 2022, the Company was granted a tax preference certificate (No. 202233007200) by the Zhejiang Provincial Tax Authority, according to which the Company is entitled to a 15% corporate income tax rate for the period from 2022 to 2024.

Zhejiang Jiafu Glass Co., Ltd.

On December 24, 2022, Zhejiang Jiafu Glass Co., Ltd. was granted a tax preference certificate (No. 202233006951) by the Zhejiang Provincial Tax Authority, according to which the Company is entitled to a 15% corporate income tax rate for the period from 2022 to 2024.

Anhui Flat Solar Glass Co., Ltd.

On December 17, 2020, Anhui Flat Solar Glass Co., Ltd. was granted a tax preference certificate (No. 202034000476) by the Anhui Provincial Tax Authority, according to which the Company is entitled to a 15% corporate income tax rate for the period from 2020 to 2022.

Flat (Vietnam) Company Limited

On December 30, 2016, Flat (Vietnam) Company Limited was granted a tax preference certificate (No. 202034000476) by the Vietnam Tax Authority, according to which the Company is entitled to a 50% corporate income tax rate for the period from 2021 to 2023.

Notes to the Financial Statements

2021 2022

(V) INTERESTS IN OTHER ENTITIES

1. Acquisition of subsidiaries

Asset acquisition in 2022

Acquiree	Acquisition date	Acquisition cost	Shareholding (%)	Acquisition method	Basis for acquisition date	Income of the acquiree from the acquisition date to the end of the period	Net profit (loss) of the acquiree from the acquisition date to the end of the period
2022	28	1,209,518,000.00	100			374,632,526.87	56,897,150.49
2022	28	2,134,429,600.00	100			948,483,580.52	(11,397,323.40)

2021 2022

100% 3,343,947,600.00 100% 538,947,600.00 2,805,000,000.00

2022.

(V) INTERESTS IN OTHER ENTITIES (人民币元)

1. Acquisition of subsidiaries (人民币元)

Assets, liabilities and acquisition consideration of the acquiree on the acquisition date

	Dahua Mining Fair value on the acquisition date	Sanli Mining Fair value on the acquisition date
流动资产	1,127,564.56	17,906,764.60
非流动资产	13,740,000.00	
流动资产		247,187,416.40
非流动资产	145,038.88	31,666.46
流动资产	537,080.71	4,802,780.12
非流动资产	17,752.39	
流动资产	15,567,436.54	269,928,627.58
非流动资产	14,842,270.00	476,780.00
流动资产	1,219,062,083.72	2,233,872,400.00
非流动资产	1,219,059,300.00	2,233,872,400.00
流动资产	2,783.72	
非流动资产	1,233,904,353.72	2,234,349,180.00
流动资产	1,249,471,790.26	2,504,277,807.58
非流动资产	13,740,000.00	
流动资产		16,495,150.06
非流动资产	9,000,000.00	188,819.35
流动资产	256.45	
非流动资产	6,099,925.37	118,729,740.92
流动资产	477,893,189.50	70,519,112.54
非流动资产		52,220,000.00
流动资产	506,733,371.32	258,152,822.87
非流动资产		172,824,479.03
流动资产		172,824,479.03
非流动资产	506,733,371.32	430,977,301.90
流动资产	742,738,418.94	2,073,300,505.68
非流动资产	742,738,418.94	2,073,300,505.68
流动资产	740,000,000.00	2,065,000,000.00
非流动资产		

Notes to the Financial Statements

2022年12月31日止年度 2022

(V) INTERESTS IN OTHER ENTITIES (其他實體權益)

2. Interests in Subsidiaries

The composition of the corporate group

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	中國玻璃有限公司 (中國玻璃)	香港 中國	10,000,000	玻璃及玻璃製品製造	100.00		直接
2	中國玻璃(越南)有限公司 (中國玻璃(越南))	越南 中國	150,000,000	玻璃及玻璃製品製造	100.00		直接
2.1	中國玻璃(越南)有限公司(99%) (中國玻璃(越南)(99%))	越南 中國	1,000,000	玻璃及玻璃製品製造		100.00	
2.1.1	中國玻璃(越南)有限公司(99%) (中國玻璃(越南)(99%))	越南 中國	10	玻璃及玻璃製品製造		100.00	直接
3	中國玻璃(香港)有限公司 (中國玻璃(香港))	香港 中國	70,000,000	玻璃及玻璃製品製造	100.00		直接
4	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	1,000,000,000	玻璃及玻璃製品製造	100.00		直接
4.1	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	10,000,000	玻璃及玻璃製品製造		100.00	直接
4.2	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	10,000,000	玻璃及玻璃製品製造		100.00	直接
4.3	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	5,000,000	玻璃及玻璃製品製造		100.00	直接
4.4	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	30,000,000	玻璃及玻璃製品製造		100.00	直接
4.4.1	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	50,000,000	玻璃及玻璃製品製造		100.00	直接
4.4.2	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	170,000,000	玻璃及玻璃製品製造		100.00	直接
5	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	77,548,590	玻璃及玻璃製品製造	100.00		直接
5.1	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	1,752,800,000,000	玻璃及玻璃製品製造		100.00	直接
5.1.1	中國玻璃(中國)有限公司 (中國玻璃(中國))	中國 中國	2,286,000,000	玻璃及玻璃製品製造		100.00	直接

* 中國玻璃(中國)有限公司

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	الزجاجات القوية (شركة مساهمة مصرية)	مصر	10,000,000				

(V) INTERESTS IN OTHER ENTITIES (continued)

3. Interest in associates (,)

(2) Material restrictions on the ability of associates to transfer capital to the Group

5 ☒ 6 ☒ 7 ☒ 8 ☒ 9 ☒ 10 ☒ 11 ☒ 12 ☒ 13 ☒ 14 ☒ 15 ☒ 16 ☒ 17 ☒ 18 ☒ 19 ☒ 20 ☒ 21 ☒ 22 ☒ 23 ☒ 24 ☒ 25 ☒ 26 ☒ 27 ☒ 28 ☒ 29 ☒ 30 ☒ 31 ☒ 32 ☒ 33 ☒ 34 ☒ 35 ☒ 36 ☒ 37 ☒ 38 ☒ 39 ☒ 40 ☒ 41 ☒ 42 ☒ 43 ☒ 44 ☒ 45 ☒ 46 ☒ 47 ☒ 48 ☒ 49 ☒ 50 ☒ 51 ☒ 52 ☒ 53 ☒ 54 ☒ 55 ☒ 56 ☒ 57 ☒ 58 ☒ 59 ☒ 60 ☒ 61 ☒ 62 ☒ 63 ☒ 64 ☒ 65 ☒ 66 ☒ 67 ☒ 68 ☒ 69 ☒ 70 ☒ 71 ☒ 72 ☒ 73 ☒ 74 ☒ 75 ☒ 76 ☒ 77 ☒ 78 ☒ 79 ☒ 80 ☒ 81 ☒ 82 ☒ 83 ☒ 84 ☒ 85 ☒ 86 ☒ 87 ☒ 88 ☒ 89 ☒ 90 ☒ 91 ☒ 92 ☒ 93 ☒ 94 ☒ 95 ☒ 96 ☒ 97 ☒ 98 ☒ 99 ☒ 100 ☒ 101 ☒ 102 ☒ 103 ☒ 104 ☒ 105 ☒ 106 ☒ 107 ☒ 108 ☒ 109 ☒ 110 ☒ 111 ☒ 112 ☒ 113 ☒ 114 ☒ 115 ☒ 116 ☒ 117 ☒ 118 ☒ 119 ☒ 120 ☒ 121 ☒ 122 ☒ 123 ☒ 124 ☒ 125 ☒ 126 ☒ 127 ☒ 128 ☒ 129 ☒ 130 ☒ 131 ☒ 132 ☒ 133 ☒ 134 ☒ 135 ☒ 136 ☒ 137 ☒ 138 ☒ 139 ☒ 140 ☒ 141 ☒ 142 ☒ 143 ☒ 144 ☒ 145 ☒ 146 ☒ 147 ☒ 148 ☒ 149 ☒ 150 ☒ 151 ☒ 152 ☒ 153 ☒ 154 ☒ 155 ☒ 156 ☒ 157 ☒ 158 ☒ 159 ☒ 160 ☒ 161 ☒ 162 ☒ 163 ☒ 164 ☒ 165 ☒ 166 ☒ 167 ☒ 168 ☒ 169 ☒ 170 ☒ 171 ☒ 172 ☒ 173 ☒ 174 ☒ 175 ☒ 176 ☒ 177 ☒ 178 ☒ 179 ☒ 180 ☒ 181 ☒ 182 ☒ 183 ☒ 184 ☒ 185 ☒ 186 ☒ 187 ☒ 188 ☒ 189 ☒ 190 ☒ 191 ☒ 192 ☒ 193 ☒ 194 ☒ 195 ☒ 196 ☒ 197 ☒ 198 ☒ 199 ☒ 200 ☒ 201 ☒ 202 ☒ 203 ☒ 204 ☒ 205 ☒ 206 ☒ 207 ☒ 208 ☒ 209 ☒ 210 ☒ 211 ☒ 212 ☒ 213 ☒ 214 ☒ 215 ☒ 216 ☒ 217 ☒ 218 ☒ 219 ☒ 220 ☒ 221 ☒ 222 ☒ 223 ☒ 224 ☒ 225 ☒ 226 ☒ 227 ☒ 228 ☒ 229 ☒ 230 ☒ 231 ☒ 232 ☒ 233 ☒ 234 ☒ 235 ☒ 236 ☒ 237 ☒ 238 ☒ 239 ☒ 240 ☒ 241 ☒ 242 ☒ 243 ☒ 244 ☒ 245 ☒ 246 ☒ 247 ☒ 248 ☒ 249 ☒ 250 ☒ 251 ☒ 252 ☒ 253 ☒ 254 ☒ 255 ☒ 256 ☒ 257 ☒ 258 ☒ 259 ☒ 260 ☒ 261 ☒ 262 ☒ 263 ☒ 264 ☒ 265 ☒ 266 ☒ 267 ☒ 268 ☒ 269 ☒ 270 ☒ 271 ☒ 272 ☒ 273 ☒ 274 ☒ 275 ☒ 276 ☒ 277 ☒ 278 ☒ 279 ☒ 280 ☒ 281 ☒ 282 ☒ 283 ☒ 284 ☒ 285 ☒ 286 ☒ 287 ☒ 288 ☒ 289 ☒ 290 ☒ 291 ☒ 292 ☒ 293 ☒ 294 ☒ 295 ☒ 296 ☒ 297 ☒ 298 ☒ 299 ☒ 300 ☒ 301 ☒ 302 ☒ 303 ☒ 304 ☒ 305 ☒ 306 ☒ 307 ☒ 308 ☒ 309 ☒ 310 ☒ 311 ☒ 312 ☒ 313 ☒ 314 ☒ 315 ☒ 316 ☒ 317 ☒ 318 ☒ 319 ☒ 320 ☒ 321 ☒ 322 ☒ 323 ☒ 324 ☒ 325 ☒ 326 ☒ 327 ☒ 328 ☒ 329 ☒ 330 ☒ 331 ☒ 332 ☒ 333 ☒ 334 ☒ 335 ☒ 336 ☒ 337 ☒ 338 ☒ 339 ☒ 340 ☒ 341 ☒ 342 ☒ 343 ☒ 344 ☒ 345 ☒ 346 ☒ 347 ☒ 348 ☒ 349 ☒ 350 ☒ 351 ☒ 352 ☒ 353 ☒ 354

(3) Contingent liabilities relating to investment of associates

[illegible]

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Cash at Bank and on Hand

Items	Foreign currency amount	Closing balance	
		Conversion rate	RMB amount
1. 2019 年 12 月 31 日余额	—	—	15,002.78
2. 2020 年 1 月 1 日余额	—	—	1,755,052,715.09
3. 2020 年 1 月 1 日汇率折算	76,968,626.29	6.9646	536,055,694.66
4. 2020 年 1 月 1 日汇率折算	1,725,926.87	7.4229	12,811,382.56
5. 2020 年 1 月 1 日汇率折算	94,343,718.00	0.0524	4,939,648.39
6. 2020 年 1 月 1 日汇率折算	282,743.53	4.7138	1,332,796.45
7. 2020 年 1 月 1 日汇率折算	3,751,682.89	0.8933	3,351,265.77
8. 2020 年 1 月 1 日汇率折算	3,911.63	8.3941	32,834.61
9. 2020 年 1 月 1 日汇率折算	18,296,321,438.00	0.0003	5,490,124.20
10. 2020 年 1 月 1 日汇率折算	—	—	493,001,484.64
11. 2020 年 1 月 1 日汇率折算	17,240,027.34	6.9646	120,069,894.41
12. 2020 年 1 月 1 日汇率折算	12.00	0.0524	0.63
13. 2020 年 1 月 1 日汇率折算			2,932,152,844.19
14. 2020 年 1 月 1 日汇率折算			347,456,029.61

Notes to the Financial Statements

2021年1月1日至2022年12月31日止期间

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (人民币千元)

1. Cash at Bank and on Hand (人民币千元)

Items	2022年12月31日	2021年12月31日	2020年12月31日
库存现金			37,595.74
银行存款			1,447,408,518.38
其他货币资金	95,389,077.41	6.3757	608,172,140.87
应收票据	4,037,722.48	7.2197	29,151,145.00
应收账款	95,279,882.00	0.0554	5,279,934.67
预付款项	291,665.98	4.6220	1,348,080.16
其他应收款	2,662,333.04	0.8176	2,176,723.49
存货	3,954.74	8.6064	34,036.08
其他流动资产	28,874,723,914.00	0.0003	8,122,505.07
流动资产合计			740,946,587.30
长期股权投资	0.01	6.3757	0.06
其他非流动资产	12.00	0.0554	0.66
非流动资产合计			2,842,677,267.48
资产总计			238,902,274.63

2022年12月31日，本集团货币资金余额为人民币95,389,077.41千元，其中人民币6.3757千元为受限资金，主要用于银行承兑汇票保证金。2021年12月31日，本集团货币资金余额为人民币6.3757千元，其中人民币0.0554千元为受限资金，主要用于银行承兑汇票保证金。2020年12月31日，本集团货币资金余额为人民币37,595.74千元，其中人民币0.06千元为受限资金，主要用于银行承兑汇票保证金。

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

2. Trading Financial Assets

Items	Closing balance	2022
2022 12 31 2021 12 31 2022 12 31 2021 12 31	2,000,000.00	200,000,000.00
2022 12 31	2,000,000.00	200,000,000.00

3. Derivative Financial Assets

Items	Closing balance	2022
2022 12 31 2021 12 31 2022 12 31 2021 12 31	-	62,739.00
2022 12 31	-	62,739.00
2022 12 31	-	62,739.00

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. Bills Receivable

(1) Bills receivable by category

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

4. Bills Receivable (Continued)

- (3) Bills receivable that have been endorsed or discounted by the Group at the end of the year but not yet due at the balance sheet date

Items	Amounts not derecognised at the end of the year	Amounts not derecognised at the end of the year
Endorsed bills receivable	1,528,577,368.17	662,916,166.12
Discounted bills receivable	220,583,002.23	6,790,000.00
Total	1,749,160,370.40	669,706,166.12

The Group has no bills receivable that have been endorsed or discounted by the Group at the end of the year but not yet due at the balance sheet date.

- (4) At the end of the year, the Group had no bills transferred to trade receivables due to the drawer's failure to perform.

- (5) Disclosed by classification of bad debt provision method

Classification	Closing balance		Bad debt provision		Book value
	Book balance Amount	Percentage (%)	Amount	Percentage (%)	
Accounts receivable	1,860,198,827.10	73.90	-	-	1,860,198,827.10
Other receivables	657,120,162.09	26.10	11,565,314.85	1.76	645,554,847.24
Total	2,517,318,989.19	100.00	11,565,314.85	0.46	2,505,753,674.34

Notes to the Financial Statements

December 31, 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

4. Bills Receivable (Continued)

(5) Disclosed by classification of bad debt provision method (Continued)

Classification	December 31, 2021	Percentage (%)	December 31, 2022	Percentage (%)	December 31, 2022
Accounts receivable	834,875,954.38	88.58	834,875,954.38		
Other receivables	107,583,256.08	11.42	2,711,098.05	2.52	104,872,158.03
Total	942,459,210.46	100.00	2,711,098.05	0.29	939,748,112.41

The above table shows the classification of bad debt provision method for bills receivable.

Name of portfolio	Closing balance			December 31, 2021	December 31, 2022	Percentage (%)
	Book balance	Bad debt provision	Accrual Percentage (%)			
Accounts receivable	1,860,198,827.10	-	-	834,875,954.38		
Other receivables	657,120,162.09	11,565,314.85	1.76	107,583,256.08	2,711,098.05	2.52
Total	2,517,318,989.19	11,565,314.85	0.46	942,459,210.46	2,711,098.05	0.29

The above table shows the classification of bad debt provision method for bills receivable. The bad debt provision is calculated based on the aging of accounts receivable and other receivables.

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. Bills Receivable (continued)

(6) *Bad debt provision*

31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Trade Receivables (,)

(2) *Disclosed by classification of bad debt provision method:*

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Trade Receivables (continued)

(2) Disclosed by classification of bad debt provision method: (continued)

Credit risk rating	2022	2021	2020	2019	2018
Normal					
Proportion	2.52%	2.52%	2.52%	2.52%	
Amount	1,096,931,797.73				1,096,931,797.73
Proportion	27,642,681.27				27,642,681.27
Concerned					
Proportion	14.72%	83.91%	100.00%	100.00%	
Amount	41,724,909.40	5,515,553.55	887,467.47		48,127,930.42
Proportion	6,141,906.68	4,628,100.98	887,467.47		11,657,475.13
Loss					
Proportion	100.00%	100.00%	100.00%	100.00%	
Amount	1,454,199.69	6,290,195.10	482,664.89	6,272,689.99	14,499,749.67
Proportion	1,454,199.69	6,290,195.10	482,664.89	6,272,689.99	14,499,749.67
Total					
Amount	1,140,110,906.82	11,805,748.65	1,370,132.36	6,272,689.99	1,159,559,477.82
Proportion	35,238,787.64	10,918,296.08	1,370,132.36	6,272,689.99	53,799,906.07
Amount	1,104,872,119.18	887,452.57			1,105,759,571.75

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

5. Trade Receivables (Continued)

(3) Changes in credit loss provision of trade receivables

Credit loss provision	
1 January 2022	53,799,906.07
Changes during the year:	
Increase from new credit loss provision	30,220,242.38
Decrease from credit loss provision reversal	(14,662,345.34)
31 December 2022	84,020,148.45

(4) Accounts receivable not written off this year

(5) Details of top five trade receivables with the closing balances classified by the borrowers:

1	1,494,010,210.89 (51.60%)	581,839,100.82 (50.18%)
2	26,294,579.71 (2.65%)	14,662,345.34 (17.45%)

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

6. Financing receivables

Items	Closing balance	Year-end balance
At the end of 2022	784,825,969.52	531,196,547.78

At the end of 2022, the Group's financing receivables were classified into financial assets measured at amortized cost and financial assets measured at fair value through other comprehensive income. The Group's financing receivables were classified into financial assets measured at amortized cost and financial assets measured at fair value through other comprehensive income. The Group's financing receivables were classified into financial assets measured at amortized cost and financial assets measured at fair value through other comprehensive income.

(1) Changes in fair value

Items	Closing balance	Year-end balance
At the end of 2021	787,941,237.18	534,124,286.68
At the end of 2022	784,825,969.52	531,196,547.78
Change in fair value	(3,115,267.66)	(2,927,738.90)

(2) Bank acceptance bills pledged by the Group at the end of the year

Items	Pledged amount at the end of the year
At the end of 2022	360,825,129.33

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

6. Financing receivables (Continued)

- (3) Bank acceptance bills that have been endorsed or discounted by the Group at the end of the year but not yet due at the balance sheet date

Items	Amounts not derecognised at the end of the year	Amount
Bank acceptance bills	1,645,773,499.45	1,493,899,701.86
Bank acceptance bills	59,072,317.90	154,836,626.87
Total	1,704,845,817.35	1,648,736,328.73

7. Advance Payments

- (1) The ageing analysis of advance payments is as follows:

Ageing	Closing balance		Amount	Percentage (%)
	Amount	Percentage (%)		
Within 1 month	575,591,541.78	99.581	686,003,745.08	99.097
1 to 2 months	2,234,361.28	0.387	4,219,015.49	0.609
2 to 3 months	164,078.13	0.028	2,016,474.00	0.291
Over 3 months	22,675.04	0.004	22,723.56	0.003
Total	578,012,656.23	100.000	692,261,958.13	100.000

- (2) Details of top five advance payments with the closing balances classified by the payees:

31 December 2022	31 December 2021	Percentage	Percentage
446,777,293.27	562,487,063.28	77.30%	81.25%

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

8. Other Receivables

Items	Closing balance	Q1 2022
Trade receivables	101,299,773.96	54,999,617.97
Other receivables	101,299,773.96	54,999,617.97

(1) Disclosed by ageing

Ageing	Trade receivables	Closing balance Bad debt provision	Accrual Percentage (%)	Q1 2022	Q1 2021	Q1 2020 (%)
Within 1 month	49,802,068.11	-	-	34,416,921.65		
1 to 2 months	30,939,205.44	-	-	20,102,120.79		
2 to 3 months	20,084,800.79	-	-	97,625.28		
Over 3 months	473,699.62	-	-	382,950.25		
Total	101,299,773.96	-	-	54,999,617.97		

(2) Other receivables listed by classification by nature

Nature	Closing book balance	Q1 2022
Accounts receivable	41,007,881.73	293,731.73
Other receivables	51,773,000.07	52,633,813.76
Prepaid expenses	489,823.06	211,827.29
Other receivables	8,029,069.10	1,860,245.19
Total	101,299,773.96	54,999,617.97

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

8. Other Receivables (Continued)

(3) Impairment of other receivables

The Group has adopted the Expected Credit Loss (ECL) model to measure the impairment of other receivables. The ECL model is a forward-looking model that measures the expected credit loss over the expected life of the receivable. The ECL model is based on the probability of default (PD) and the loss given default (LGD). The ECL model is applied to other receivables that are not measured at fair value through profit or loss.

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

High	0.00%	54,999,617.97	—
Low	—	54,999,617.97	—

The Group has adopted the Expected Credit Loss (ECL) model to measure the impairment of other receivables. The ECL model is a forward-looking model that measures the expected credit loss over the expected life of the receivable. The ECL model is based on the probability of default (PD) and the loss given default (LGD). The ECL model is applied to other receivables that are not measured at fair value through profit or loss.

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

8. Other Receivables (Continued)

(4) Details of top five other receivables with the closing balances classified by other receivables

Name	Nature	Year end amount	Ageing	Percentage of the other receivables (%)	Closing balance of credit loss provision
鳳陽新奧燃氣有限公司	其他應收款	27,000,000.00	1 年以內	26.65	
鳳陽縣公共資源交易中心	其他應收款	25,040,000.00	1 年以內	24.72	
支付寶(中國)網絡技術有限公司	其他應收款	20,000,000.00	2 至 3 年	19.74	
滁州中石油崑崙燃氣有限公司	其他應收款	12,200,000.00	1 年以內	12.04	
其他應收款	其他應收款	4,996,270.22	1 年以內	4.93	
		89,236,270.22		88.08	

31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

9. Inventories

(1) *Inventories category*

[illegible]

(2) Inventory impairment provision

Items	2022	2021	2020	2019	Closing balance
Fixed assets	6,734,180.64	5,280,522.00	5,620,981.49		6,393,721.15
Accumulated depreciation	5,175,543.77	3,434,677.35		4,274,536.09	4,335,685.03
Total	11,909,724.41	8,715,199.35	5,620,981.49	4,274,536.09	10,729,406.18

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

10. Assets Held for Sale

Item	Book value at the end of the year	Fair value	Estimated costs of disposal	Estimated date of disposal
110 35,107,159.30	35,107,159.30	35,107,159.30		2023
35,107,159.30	35,107,159.30	35,107,159.30		

110
31 2022
31 2022

11. Other Current Assets

Items	Closing balance	
119,919,962.44	6,809,376.77	
105,856,295.24	232,222,691.43	
1,845,853.95	14,355,212.88	
412,844.04	412,844.04	
6,698,700.97	1,326,957.68	
234,733,656.64	255,127,082.80	

31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

13. Investment Properties

Investment properties with cost measurement model

Items	House and buildings	Land use rights	Total
I. Book value			
1. Investment properties	27,486,623.54	7,525,892.36	35,012,515.90
II. Accumulated amortisation			
1. Investment properties	14,410,615.35	1,799,669.52	16,210,284.87
2. Investment properties	1,267,864.08	163,606.32	1,431,470.40
(1). Investment properties	1,267,864.08	163,606.32	1,431,470.40
3. Investment properties	15,678,479.43	1,963,275.84	17,641,755.27
III. Book value			
1. Investment properties	11,808,144.11	5,562,616.52	17,370,760.63
2. Investment properties	13,076,008.19	5,726,222.84	18,802,231.03

At the end of the reporting period, the carrying amount of investment properties measured at cost is RMB17,370,760.63 (RMB18,802,231.03 at the end of the previous reporting period).

At the end of the reporting period, the carrying amount of investment properties measured at cost is RMB61,950,000.00 (RMB61,950,000.00 at the end of the previous reporting period).

At the end of the reporting period, the carrying amount of investment properties measured at cost is RMB61,950,000.00 (RMB61,950,000.00 at the end of the previous reporting period).

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

14. Fixed Assets (Continued)

(2) At the end of the year, the Group's temporarily idle fixed assets

Items	Book value	Accumulated depreciation	Impairment provision	Net book value
暂时闲置的固定资产	8,292,131.46	2,728,761.44	5,563,370.02	
暂时闲置的在建工程	268,037.61	225,506.25	42,531.36	
合计	8,560,169.07	2,954,267.69	5,605,901.38	

暂时闲置的固定资产和在建工程，主要是因集团业务调整，部分资产暂时闲置。集团将根据实际情况，对暂时闲置的资产进行处置或转销。

(3) At the beginning and the end of the year, no fixed asset was held under finance lease.

(4) At the beginning and the end of the year, no fixed asset was leased to others under operating leases.

(5) At the end of year, the Group had no fixed asset without property right certificate.

Items	Book value	Reasons for failing to complete the title certificate
未取得产权证书的固定资产	549,432,433.04	未取得产权证书的固定资产
未取得产权证书的在建工程	497,967,100.42	未取得产权证书的在建工程
未取得产权证书的无形资产	58,309,921.33	未取得产权证书的无形资产
110 未取得产权证书的长期股权投资	7,535,215.02	未取得产权证书的长期股权投资
合计	1,113,244,669.81	

Notes to the Financial Statements

2021 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

15. Construction in progress

(1) Listed by category

Items	Closing balance	
1,557,815,302.02	2,867,765,142.38	
316,539,291.72	199,442,725.12	
1,874,354,593.74	3,067,207,867.50	

(149,449,877.89) 107,331,643.75

(2) Construction in progress

Items	Book balance	Closing balance Impairment provision	Net book amount
1,950,000	987,546,485.03	-	987,546,485.03
1,500,000	110,266,906.15	-	110,266,906.15
	96,581,900.45	-	96,581,900.45
	92,870,989.95	-	92,870,989.95
220	71,081,387.73	-	71,081,387.73
1,152	58,026,533.79	-	58,026,533.79
750,000	18,701,303.99	-	18,701,303.99
750,000	17,341,295.01	-	17,341,295.01
	1,363,391.08	-	1,363,391.08
	1,163,431.12	-	1,163,431.12
28	822,481.57	-	822,481.57
	66,700.90	-	66,700.90
	101,982,495.25	-	101,982,495.25
	1,557,815,302.02	-	1,557,815,302.02

1,129,878,953.18
823,934,022.33
270,384,014.38
156,279,422.21
142,197,037.81
75,478,773.23
66,950,958.67
33,965,185.47
33,569,328.04
30,815,218.24
30,544,592.60
11,467,536.25
62,300,099.97
2,867,765,142.38

Notes to the Financial Statements

2022 31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

15. Construction in progress (,)

(2) Construction in progress (,)

2022 31 2022

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
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%	1
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%				2
338,105,800.00			96,581,900.45					96,581,900.45	28.57%	28.57%				1
129,698,000.00			92,850,690.81	20,299.14				92,870,989.95	71.61%	71.61%				1
146,000,000.00			119,474,969.05			48,393,581.32		71,081,387.73	81.83%	81.83%				1
1,152	101,753,200.00		58,026,533.79					58,026,533.79	57.03%	57.03%				1
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%				1
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%	1
165,000,000.00	30,815,218.24	20,206,213.42			1,761,128.98	51,419,169.56		1,363,391.08	100.96%	100.96%				1
1,420,000,000.00	33,569,328.04	11,038,656.40			968,442.36	44,412,995.68		1,163,431.12	99.20%	99.20%	106,199,446.37			1
28	170,000,000.00	11,467,536.25	61,202,888.96			71,847,943.64		822,481.57	97.56%	97.56%				1
80,000,000.00	66,950,958.67	12,819,221.81				79,703,479.58		66,700.90	99.71%	99.71%				1
230,667,647.71	142,197,037.81	88,470,609.90				230,667,647.71			100.00%	100.00%				1
42	400,000,000.00	75,478,773.23	104,794,686.20			180,273,459.43			68.07%	68.07%				1
243,046,815.84	30,544,592.60	20,407,192.17				50,951,784.77			100.00%	100.00%				1
76,000,000.00	33,965,185.47	17,677,642.92				16,535,669.09	35,107,159.30		67.95%	67.95%				1

2022 31 2022

e	
4	93,343,324.42
3	78,024,378.03
6	6,730,582.58
1	2,105,446.45
8	19,238,993.64
2	199,442,725.12

	Land
	191,102,069.02
	20,161,679.16
	20,161,679.16
	10,268,408.10
	221,532,156.28
	21,031,196.80
	5,004,335.20
	5,004,335.20
	1,302,615.65
	27,338,147.65
	194,194,008.63
	170,070,872.22

Figure 1 is a schematic diagram of the experimental setup. It shows a subject seated at a table, looking at a video screen. A video camera is positioned above the screen. A light source is positioned to the left of the screen. A target is positioned on the screen. A ruler is placed on the table. A scale bar is shown below the ruler.

Notes to the Financial Statements

2021年12月31日 2022年12月31日

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (人民币元)

17. Intangible Assets

Items	Land use right	Emission rights (Note 1)	Mining rights (Note 2)	Energy use rights (Note 3)	Software	Total
I. Book value						
1. 土地使用权	469,457,768.42	51,458,806.04	232,964,000.00	144,731,091.46	7,595,886.72	906,207,552.64
2. 采矿权						
(1) 探矿权	156,101,162.26	12,540,214.69	3,491,724,156.82		7,158.42	3,660,372,692.19
(2) 采矿权	156,101,162.26	12,540,214.69				168,641,376.95
3. 探矿权			3,491,724,156.82		7,158.42	3,491,731,315.24
4. 能源使用权	625,558,930.68	63,999,020.73	3,724,688,156.82	144,731,091.46	7,603,045.14	4,566,580,244.83
II. Accumulated amortisation						
1. 土地使用权	65,991,809.40	28,898,114.09	144,989,611.68		3,619,221.38	243,498,756.55
2. 采矿权						
(1) 探矿权	11,995,130.94	6,788,555.88	519,988,967.14		652,810.67	539,425,464.63
(2) 采矿权	11,995,130.94	6,788,555.88	478,660,364.20		648,435.97	498,092,486.99
3. 探矿权			41,328,602.94		4,374.70	41,332,977.64
4. 能源使用权	77,986,940.34	35,686,669.97	664,978,578.82		4,272,032.05	782,924,221.18
III. Book value						
1. 土地使用权	547,571,990.34	28,312,350.76	3,059,709,578.00	144,731,091.46	3,331,013.09	3,783,656,023.65
2. 采矿权	403,465,959.02	22,560,691.95	87,974,388.32	144,731,091.46	3,976,665.34	662,708,796.08

2021年12月31日 2022年12月31日 367,362,534.63 (人民币元)

- 1: 土地使用权、采矿权、探矿权、能源使用权
- 2: 土地使用权、采矿权、探矿权、能源使用权
- 3: 土地使用权、采矿权、探矿权、能源使用权

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

18. Deferred Income Tax Assets/Deferred Income Tax Liabilities

(1) Deferred income tax assets before offsetting

Items	Opening balance		2022	
	Deductible temporary difference	Deferred income tax assets	2022	2021
Income tax assets	30,216,400.40	4,547,803.38	32,144,952.12	4,837,086.14
Income tax liabilities	90,086,104.15	14,073,127.95	54,975,356.64	8,999,635.21
Income tax assets	58,535,568.54	9,252,441.34	25,441,145.12	4,331,055.32
Income tax liabilities	36,780,257.43	5,517,038.61	33,101,192.39	4,965,178.86
Income tax assets	11,606,023.50	1,740,903.53	16,200,234.30	2,430,035.15
Income tax liabilities	351,841,997.49	87,960,499.37		
Income tax assets	2,356,327,466.09	353,554,852.31		
Income tax liabilities	1,765,968.98	291,384.88		
Total	2,937,159,786.58	476,938,051.37	161,862,880.57	25,562,990.68

(2) Deferred tax liabilities before offsetting

Items	Opening balance		2022	
	Taxable temporary differences	Deferred tax liabilities	2022	2021
Income tax assets	11,319,781.23	1,697,967.18	12,518,486.60	1,877,772.99
Income tax liabilities	3,323,385,466.37	498,507,819.96	765,840,684.05	114,876,102.61
Income tax assets	51,396,351.71	7,709,452.75	59,015,677.77	8,852,351.67
Income tax liabilities	—	—	62,739.00	10,351.95
Total	3,386,101,599.31	507,915,239.89	837,437,587.41	125,616,579.21

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

18. Deferred Income Tax Assets/Deferred Income Tax Liabilities (continued)

(3) The net balances of deferred income tax assets or liabilities after offsetting

Items	Closing balance		2022	
	Offset amount of deferred income tax assets and liabilities at the end of the period	Deferred income tax assets or liabilities after offsetting	2021	2022
Income tax assets	384,382,813.61	92,555,237.76	21,400,325.38	4,162,665.30
Income tax liabilities	384,382,813.61	123,532,426.28	21,400,325.38	104,216,253.83

(4) Deductible losses and other temporary difference of unrecognised deferred income tax asset Items:

Items	Closing balance	2021
Income tax assets	20,602,437.95	30,690,640.30
Income tax liabilities	6,580,096.24	2,616,384.57
	27,182,534.19	33,307,024.87

The above table shows the closing balance of the deferred income tax assets and liabilities at the end of the period, and the closing balance of the deferred income tax assets and liabilities at the end of the period.

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (人民幣千元)

18. Deferred Income Tax Assets/Deferred Income Tax Liabilities (人民幣千元)

(5) The deductible losses of unrecognised deferred income tax assets will expire in the following years:

	Closing balance	人民幣千元
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	
總計	20,602,437.95	30,690,640.30

19. Other Non-current Assets

	Closing balance	人民幣千元
預付採礦權款()	2,028,000,000.00	
其他非流動資產	607,290,974.95	789,953,029.11
其他非流動資產	78,600,155.31	74,350,906.30
其他非流動資產	—	2,600,000.00
總計	2,713,891,130.26	866,903,935.41

1. 2022年，本公司在安徽省（滁州市）取得探礦權，預計可探獲礦產資源總量為1,014萬噸，預計可探獲礦產資源總量為1,014萬噸。本公司在2022年12月31日，根據探礦權的公允價值，計入其他非流動資產。2022年，本公司在安徽省（滁州市）取得探礦權，預計可探獲礦產資源總量為1,014萬噸，預計可探獲礦產資源總量為1,014萬噸。本公司在2022年12月31日，根據探礦權的公允價值，計入其他非流動資產。

Notes to the Financial Statements

2022年12月31日止年度

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (人民幣千元)

20. Short-term Borrowings

	Closing balance	2021年12月31日
短期借款 (人民币)	2,125,915,900.00	1,513,906,500.00
短期借款 (美元)	548,855,177.00	340,000,000.00
短期借款 (欧元)	220,583,002.23	6,790,000.00
短期借款 (港币)	200,000,000.00	
合计	3,095,354,079.23	1,860,696,500.00

短期借款的利率范围如下：人民币短期借款利率为3.85%至4.70%（2021年12月31日为3.85%至4.70%），美元短期借款利率为0.79%至4.70%（2021年12月31日为0.79%至3.85%）。

21. Derivative financial liabilities

Items	Closing balance	2021年12月31日
衍生金融负债 (人民币)	1,765,968.98	
衍生金融负债 (美元)	120,410.62	
衍生金融负债 (欧元)	1,645,558.36	
合计	1,765,968.98	

衍生金融负债的利率范围如下：人民币衍生金融负债利率为3.85%至4.70%（2021年12月31日为3.85%至4.70%），美元衍生金融负债利率为0.79%至4.70%（2021年12月31日为0.79%至3.85%）。

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

22. Bills Payables

	Closing balance	2022
At the beginning of the year	964,727,516.59	1,036,982,577.72
During the year	964,727,516.59	1,036,982,577.72

23. Trade Payables

(1) Listing of trade payables:

	Closing balance	2022
Within one year	2,530,380,248.71	1,322,155,502.11
Over one year	1,569,664,216.10	984,754,614.54
Total	4,100,044,464.81	2,306,910,116.65

(2) Ageing analysis of trade payables according to the posting date:

	Closing balance	2022
Within one year	3,936,658,210.32	2,246,793,540.75
Over one year	118,245,621.47	45,993,642.28
Over two years	34,081,184.42	6,354,473.19
Over three years	11,059,448.60	7,768,460.43
Total	4,100,044,464.81	2,306,910,116.65

Notes to the Financial Statements

2021 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

23. Trade Payables (,)

(3) Significant trade payables with ageing over 1 year

	Closing balance	
150,476,772.62		
12,909,481.87		
163,386,254.49		

24. Contract Liabilities

Listing of contract liabilities:

	Closing balance	
115,048,763.64		352,681,717.14

(1) 2023.

25. Payroll Payable

(1) Listing of payroll payable

Items				Closing balance
1. 66,290,653.05	679,722,872.95	645,435,940.55	100,577,585.45	
2. 1,229,049.56	55,168,030.14	54,176,963.93	2,220,115.77	
67,519,702.61	734,890,903.09	699,612,904.48	102,797,701.22	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

25. Payroll Payable (Continued)

(2) Listing of short-term remuneration

Items	2022 Jan. 1	2022 Dec. 31	2021 Dec. 31	Closing balance
Salaries and wages payable	61,966,998.51	592,983,715.97	557,263,205.14	97,687,509.34
Short-term bonus payable	(45,540.00)	30,396,891.46	30,156,061.76	195,289.70
Short-term incentive payable	764,463.86	30,152,199.05	29,521,386.84	1,395,276.07
Short-term profit sharing payable	852,653.89	25,409,423.17	25,143,353.67	1,118,723.39
Short-term deferred bonus payable	(124,829.85)	4,153,923.68	3,805,414.97	223,678.86
Short-term deferred incentive payable	36,639.82	588,852.20	572,618.20	52,873.82
Short-term deferred profit sharing payable	674,036.00	13,712,833.00	13,487,992.00	898,877.00
Short-term deferred bonus payable & short-term deferred incentive payable	2,930,694.68	12,477,233.47	15,007,294.81	400,633.34
Total	66,290,653.05	679,722,872.95	645,435,940.55	100,577,585.45

(3) Defined contribution plan

Items	2022 Jan. 1	2022 Dec. 31	2021 Dec. 31	Closing balance
1. Defined contribution plan	1,194,514.09	53,227,489.01	52,268,986.26	2,153,016.84
2. Defined contribution plan	34,535.47	1,940,541.13	1,907,977.67	67,098.93
Total	1,229,049.56	55,168,030.14	54,176,963.93	2,220,115.77

Notes to the Financial Statements

2021 31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

25. Payroll Payable (,)

(3) Defined contribution plan (,)

<p>14.0% 0.5%</p> <p>16.0% 0.5%</p> <p>17.0%</p> <p>1.0%</p>	<p>53,227,489.01</p> <p>1,940,541.13 (2021: 1,185,277.27)</p> <p>2,153,016.84</p> <p>67,098.93</p>
<p>30,418,326.30</p> <p>31 2022,</p>	<p>31 2022,</p>

26. Taxes Payable

Items	Closing balance	
1. 2018-2019	75,569,826.43	11,387,361.66
2. 2019-2020	56,124,439.23	11,359,752.88
3. 2020-2021	24,882,030.58	3,027,439.59
4. 2021-2022	7,906,954.03	6,609,729.58
5. 2022-2023	7,725,486.36	9,461,877.50
6. 2023-2024	3,660,125.92	2,130,901.26
7. 2024-2025	3,335,827.14	1,746,134.73
8. 2025-2026	1,005,832.53	643,392.80
9. 2026-2027	6,306,306.78	2,262,896.85
10. 2027-2028	186,516,829.00	48,629,486.85

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

27. Other Payables

Other payables

Items	Closing balance	2022
Accounts payable	16,887,442.02	4,225,184.38
Accounts receivable	2,737,023.00	791,200.00
Other payables	635,866,393.10	131,648,032.65
Total	655,490,858.12	136,664,417.03

(1) Interest payable

Items	Closing balance	2022
Interest payable	7,430,077.54	
Interest payable	5,976,347.37	2,297,774.10
Interest payable	3,481,017.11	1,927,410.28
Total	16,887,442.02	4,225,184.38

(2) Dividends payables

Item	Closing balance	2022
Dividends payable	2,737,023.00	791,200.00
Total	2,737,023.00	791,200.00

Notes to the Financial Statements

2022 31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

27. Other Payables (,)

(3) Other payables

Classification	Closing balance	
1	520,947,600.00	
2	66,240,106.34	77,755,114.87
2	23,806,600.00	32,096,200.00
16,663,676.42		

8 44,277,908.91

6	998,412,983.63
0	1,278,800,000.00
0	
6	303,864,555.59
0	<u>5,600,000.00</u>
0	1,967,748,428.04

Notes to the Financial Statements

2022 31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

30. Long-Term Borrowings (,)

(2) Profile of maturity dates of long-term borrowings:

Item	Closing balance	, ,
1 2	1,624,907,500.00	870,148,428.04
2 5	2,264,162,500.00	1,097,600,000.00
	3,889,070,000.00	1,967,748,428.04

(3) Other descriptions

, 3.35% 4.10% (, 2.69% 4.90%).

31. Bonds Payables

(1) Bonds Payables

	Closing balance	, ,
	3,588,678,749.97	
	3,588,678,749.97	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

31. Bonds Payables (continued)

(2) Changes in bonds payable

Name of bond	Issuing date	Term of the bond	Issue amount	Opening balance	Issued for the current year	Accrued interests at par value	Amortisation		Conversion for the current year	Redemption for the current year	Closing balance
							of premium/	discount			

Notes to the Financial Statements

31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

31. Bonds Payables (,)

(3) Descriptions of issue, conversion term and time of convertible corporate bonds

2022 .664, 40 100 20 2022. 0.3% 0.5%, 1.0%, 1.5%, 1.8%, 2.0% . 20 2022 19 2028. . 26 2022), . 28 2022 19 2028). . 1. () .

32. Lease Liabilities

Classification	Closing balance	2023
12,616,801.58	11,515,218.22	
690,608.03	635,514.93	
11,926,193.55	10,879,703.29	

33. Deferred Revenue

Classification	2023	2022	2021	Closing balance
	25,441,145.12	45,804,800.00	12,710,376.58	58,535,568.54
	25,441,145.12	45,804,800.00	12,710,376.58	58,535,568.54

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

33. Deferred Revenue (Continued)

As at the end of the reporting period, the Company has:

	Contract revenue	Contract revenue	Closing balance	
	Contract revenue	Contract revenue	Closing balance	
As at the end of the reporting period, the Company has:				
Contract revenue	41,204,800.00	5,886,400.00	35,318,400.00	
Contract revenue				
Contract revenue	4,014,720.00	334,560.00	3,680,160.00	
Contract revenue	4,679,443.73	1,173,333.42	3,506,110.31	
Contract revenue	4,234,724.00	819,624.00	3,415,100.00	
Contract revenue	3,600,000.00	375,652.15	3,224,347.85	
Contract revenue	2,877,900.00	345,348.00	2,532,552.00	
Contract revenue	2,790,000.00	930,000.00	1,860,000.00	
Contract revenue				
Contract revenue	900,000.03	1,000,000.00	1,700,000.10	
Contract revenue	1,684,065.48	348,427.44	1,335,638.04	
Contract revenue	1,134,115.59	93,215.04	1,040,900.55	
Contract revenue	950,494.77	481,468.57	469,026.20	
Contract revenue				
Contract revenue	739,999.84	370,000.04	369,999.80	

Notes to the Financial Statements

2021年12月31日及2022年12月31日

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (人民币元)

33. Deferred Revenue (人民币元)

项目	2021年12月31日	2022年12月31日	Closing balance	2022年12月31日
2012年12月31日	190,291.55	106,957.86	83,333.69	106,957.86
2012年12月31日	133,333.06	133,333.06	-	133,333.06
2012年12月31日	424,778.42	424,778.42	-	424,778.42
2012年12月31日	83,495.42	83,495.42	-	83,495.42
2012年12月31日	603,783.23	603,783.23	-	603,783.23
2022年12月31日	25,441,145.12	45,804,800.00	58,535,568.54	45,804,800.00

34. Long-term payables

项目	Closing balance	2022年12月31日
2012年12月31日	179,538,659.39	179,538,659.39
2012年12月31日	41,878,318.42	41,878,318.42
2022年12月31日	137,660,340.97	137,660,340.97

	Closing balance	
6,457,941.49		
6,457,941.49		

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Notes to the Financial Statements

31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

36. Share Capital and Treasury Stock (,)

Treasury stock

		1	2	Closing balance
		(1)	(2)	
31 2022	32,096,200.00	8,289,600.00	23,806,600.00	
31 2022	32,096,200.00	8,289,600.00	23,806,600.00	

- 1: 31 2022, 32,096,200.00 () 8,289,600.00, 1. 23,806,600.00
- 2: 31 2022, 32,096,200.00 () 8,289,600.00, 10 23,806,600.00 31 2022.

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

38. Capital reserve

Item	2022	2021	2020	2019	2018	Closing balance
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Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

40. Special Reserve

Item	2021	2020	2019	Closing balance
Special Reserve	17,266,053.61	13,206,977.30	1,889,623.02	28,583,407.89
	17,266,053.61	13,206,977.30	1,889,623.02	28,583,407.89

41. Surplus Reserve

Item	2021	2020	2019	Closing balance
Surplus Reserve	268,361,656.75	89.13		268,361,745.88
	268,361,656.75	89.13		268,361,745.88

The surplus reserve is calculated as follows: 268,361,656.75 + 89.13 = 268,361,745.88

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

42. Undistributed Profit

Item	Amount for the current year	2022 2021
1. Undistributed profit of the parent company	6,194,759,167.82	4,449,556,361.77
2. Undistributed profit of the subsidiaries	2,122,780,428.43	2,119,919,326.43
3. Undistributed profit of the joint ventures	89.13	47,656,457.44
4. Undistributed profit of the associates	493,785,448.42	321,928,988.10

Notes to the Financial Statements

2021年12月31日止年度 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (人民币千元)

43. Operating Revenue and Operating Cost (人民币千元)

(2) Breakdowns of operating revenue

2021年12月31日止年度 2022年12月31日止年度

Item	Amount for the year						Total
	PV glass	Household glass	Architectural glass	Float glass	Mining product	Other business	
营业收入	10,523,322,788.15	134,807,630.50	594,303,066.48	334,991,997.59	439,401,222.43	58,929,731.07	12,085,756,436.22
营业成本	2,880,938,723.30	14,823,262.34	265,646.36	-	-	231,859.82	2,896,259,491.82
毛利	44,830,550.17	164,835,990.99	-	-	-	-	209,666,541.16
营业税金及附加	232,689,713.71	17,094,891.60	-	-	-	-	249,784,605.31
销售费用	15,982.88	18,351,945.97	1,008,224.00	-	-	-	19,376,152.85
管理费用	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

Item	2021年12月31日止年度	2022年12月31日止年度	2023年12月31日止年度	2024年12月31日止年度	2025年12月31日止年度	2026年12月31日止年度	2027年12月31日止年度
营业收入	5,008,383,014.88	168,399,861.24	709,218,605.95	393,531,134.45	66,349,052.29	39,477,623.41	6,385,359,292.22
营业成本	1,752,852,804.30	11,275,496.77	1,790,873.14	-	-	90,399.40	1,766,009,573.61
毛利	10,498,232.95	167,301,002.02	-	-	-	-	177,799,234.97
营业税金及附加	349,902,790.85	15,606,916.92	-	-	-	-	365,509,707.77
销售费用	-	18,157,438.31	392,818.71	-	-	-	18,550,257.02
管理费用	-	-	-	-	-	-	(365,509,707.77)
财务费用	-	-	-	-	-	-	-70.01

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

43. Operating Revenue and Operating Cost (Continued)

(2) Breakdowns of operating revenue (Continued)

For the year ended December 31, 2022, the breakdowns of operating revenue are as follows:

Item	Amount for the year						Total
	PV glass	Household glass	Architectural glass	Float glass	Mining product	Other business	
For the year ended December 31, 2022							
Operating revenue	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
Operating cost	6,837,869.23	25,639,730.44	35,637,177.50	48,833,821.63	-	-	116,948,598.80
	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
For the year ended December 31, 2021							
Operating revenue	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
Operating cost	31,603,099.99	40,459,187.96	68,295,921.98	70,971,164.63	-	553.10	211,329,927.66
	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

Notes to the Financial Statements

2021 12 31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

43. Operating Revenue and Operating Cost (,)

(3) Performance obligations

Item	2021	2022
Operating Revenue	120,300,000.00	120,300,000.00
Operating Cost	68,782,757.96	68,782,757.96
Operating Profit	51,517,242.04	51,517,242.04

44. Taxes and Surcharges

Item	Amount for the year	2021
Income Tax	68,782,757.96	4,644,433.66
Corporate Income Tax	14,963,047.87	11,353,621.79
Other Taxes and Surcharges	14,218,406.68	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

45. Selling Expenses

Item	Amount for the year	2022 2021
Salaries and wages	91,984,450.42	59,489,953.06
Staff welfare expenses	12,999,444.79	11,649,817.51
Business entertainment expenses	8,584,968.76	9,774,360.93
Transportation expenses	114,911.16	11,213.68
Other expenses	5,194,203.62	4,799,301.14
	118,877,978.75	85,724,646.32

46. Administrative Expenses

Item	Amount for the year	2022 2021
Salaries and wages	123,458,626.26	91,090,302.97
Staff welfare expenses	31,948,589.20	37,007,309.90
Business entertainment expenses	29,741,951.34	22,579,512.85
Transportation expenses	19,388,648.41	5,774,476.94
Depreciation and amortization	15,153,435.26	7,920,089.75
Office expenses	12,750,521.83	6,959,694.27
Utilities	8,966,938.36	2,542,231.76
Repairs and maintenance	6,229,289.14	5,729,388.06
Travel expenses	3,842,943.92	3,557,332.01
Insurance	3,650,000.00	3,450,000.00
Research and development expenses	2,793,086.58	2,722,439.72
Advertising and promotion expenses	1,694,894.51	1,634,421.98
Business招待费	1,594,066.17	2,747,682.60
Other expenses	1,155,383.95	4,373,929.74
Provision for bad debts	846,750.13	378,353.58
Provision for doubtful accounts	—	7,384,671.46
	14,326,819.43	15,926,899.34
	277,541,944.49	221,778,736.93

Notes to the Financial Statements

2021 12 31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

47. Research and Development Expenses

Item	Amount for the year	2021 12 31
Research and development expenses	345,461,477.21	283,584,997.75
Depreciation and amortization	125,721,278.69	81,098,407.27
Other expenses	26,021,773.83	22,932,479.97
	<u>26,025,655.78</u>	<u>20,801,576.36</u>
	523,230,185.51	408,417,461.35

48. Finance Expenses

Item	Amount for the year	2021 12 31
Interest expenses	338,235,144.15	89,688,426.43
Interest income	597,879.42	563,988.33
Other expenses	59,295,478.89	37,314,406.92
Other income	5,036,337.83	3,151,737.26
	<u>(43,541,382.61)</u>	<u>(3,571,301.86)</u>
	240,434,620.48	52,518,443.24

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

49. Other Revenues

Other Revenues	Amount for the year	2021
2020	21,337,800.00	
	18,739,360.00	
() 33)	12,710,376.58	11,476,239.62
	5,928,708.68	
	4,128,925.00	5,184,800.00
	2,987,293.49	
	2,500,000.00	
	2,099,000.00	216,000.00
	1,139,525.00	
	1,111,532.00	
	750,000.00	
	613,380.32	336,666.23
	500,000.00	
	365,200.80	164,690.25
	203,000.00	
	—	20,000,000.00
	—	6,441,861.22
	—	4,470,500.00
	—	4,000,000.00
	—	1,794,200.00
	—	600,000.00
	—	500,000.00
	—	500,000.00
	—	300,000.00
	—	200,000.00
	—	200,000.00
	2,338,286.21	1,946,862.94
	77,452,388.08	58,331,820.26

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

50. Investment Income

Sources of investment income	Amount for the year	
1. Dividend income from equity investments	(6,351,420.00)	12,355,831.70
2. Interest income from bank deposits	7,566,505.74	5,558,487.56
3. Interest income from other financial assets	11,649,410.34	11,890,656.14
4. Other income	—	2,081,250.00
Total	12,864,496.08	31,886,225.40

51. Losses from Changes in Fair Value

Sources of gains (losses) from changes in fair value	Amount for the year	
Losses from changes in fair value of equity investments	(1,828,707.98)	(1,382,927.57)
Losses from changes in fair value of other financial assets	(1,828,707.98)	(1,382,927.57)
Total	(1,828,707.98)	(1,382,927.57)

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

52. Credit Impairment Gains (Losses)

Items	Amount for the year	2022 2021
Impairment loss on financial assets measured at amortized cost	(8,854,216.80)	(2,711,098.05)
Impairment loss on financial assets measured at fair value through profit or loss	(30,220,242.38)	26,215,714.90
Impairment loss on financial assets measured at fair value through other comprehensive income	—	50,000.00
Total	(39,074,459.18)	23,554,616.85

53. Asset Impairment Losses

Item	Amount for the year	2022 2021
Impairment loss on non-current assets	(3,094,217.86)	(10,202,178.73)

54. Gains (Losses) on Disposal of Asset

Item	Amount for the year	2022 2021
Gain on disposal of non-current assets	(8,899,606.56)	3,599,005.34

Notes to the Financial Statements

2021 31 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

55. Non-Operating Income

Items	Amount for the year	
() 63	-	1,856,448.86
	1,435,472.21	818,334.09
	1,435,472.21	2,674,782.95

56. Non-Operating Expenses

Items	Amount for the year	
	3,602,826.89	1,497,149.47
	172,066.69	2,679,778.03
	3,774,893.58	4,176,927.50

57. Income Tax Expense

Items	Amount for the year	
	133,310,894.32	209,719,589.44
	(34,139,159.24)	(30,400,482.15)
	(69,076,400.01)	80,976,608.72
	30,095,335.07	260,295,716.01

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

57. Income Tax Expense (Continued)

Items	Amount for the year	Amount in thousands of US dollars
Income tax expense on income tax return	2,152,875,763.50	2,380,215,042.44
Deferred income tax expense, 15% (2021: 15%)	322,931,364.53	357,032,256.35
Income tax expense on income tax return	28,126,207.94	14,861,900.00
Income tax expense on income tax return	17,462,706.65	1,626,830.58
Income tax expense on income tax return	—	(526,047.97)
Income tax expense on income tax return	(34,139,159.24)	(30,400,482.15)
Income tax expense on income tax return	(238,451,049.41)	(26,301,110.71)
Income tax expense on income tax return	(2,808,143.58)	(10,632,916.42)
Income tax expense on income tax return	117,553.82	2,753,941.14
Income tax expense on income tax return	—	—
Income tax expense on income tax return	(63,144,145.64)	(48,118,654.81)
Income tax expense on income tax return	30,095,335.07	260,295,716.01

58. Calculation of Basic Earnings Per Share and Diluted Earnings Per Share

Items	Amount for the year	Amount in thousands of US dollars
Basic earnings per share	2,122,780,428.43	2,119,919,326.43
Diluted earnings per share	763,600.00	552,000.00
Basic earnings per share	2,122,016,828.43	2,119,367,326.43

Notes to the Financial Statements

2021 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (,)

58. Calculation of Basic Earnings Per Share and Diluted Earnings Per Share (,)

2021 2022

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

2021 2022

Items	Amount for the year	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

58. Calculation of Basic Earnings Per Share and Diluted Earnings Per Share (Continued)

Items	Amount for the year	Amount in thousands of RMB
Net profit attributable to owners of the company	2,143,573,313.00	2,140,813,311.00
Less: Dividends paid to equity holders	2,641,966.00	2,237,749.00
Less: Dividends paid to non-controlling interests	—	1,699,943.00
Total	2,146,215,279.00	2,144,751,003.00

Notes to the Financial Statements

2021 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

59. Notes to Items in the Cash Flow Statement (Continued)

(2) Other cash paid and related to operating activities

Items	Amount for the year	
Other cash paid and related to operating activities	565,400,205.19	451,390,226.93
Other cash paid and related to operating activities	40,987,243.66	30,364,651.86
Other cash paid and related to operating activities	3,602,826.89	1,497,149.47
Other cash paid and related to operating activities	5,036,337.83	3,151,737.26
Other cash paid and related to operating activities	6,618,886.37	3,097,066.26
	621,645,499.94	489,500,831.78

(3) Other cash received and related to investment activities

Items	Amount for the year	
Other cash received and related to investment activities	39,597,589.45	35,120,339.71
Other cash received and related to investment activities	9,701,500.00	44,790,414.87
	49,299,089.45	79,910,754.58

(4) Other cash paid and related to investment activities

Items	Amount for the year	
Other cash paid and related to investment activities	30,618,228.77	25,153,621.47
Other cash paid and related to investment activities	26,163,414.87	9,521,011.92
	56,781,643.64	34,674,633.39

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

59. Notes to Items in the Cash Flow Statement (Continued)

(5) Other cash received and related to fundraising activities

Items	Amount for the year	2022 2021
Interest income on bank deposits	1,659,478,591.77	319,363,076.09
Total	1,659,478,591.77	319,363,076.09

(6) Other cash paid and related to fundraising activities

Items	Amount for the year	2022 2021
Interest expense on bank deposits	1,540,582,744.11	626,481,298.79
Interest expense on bank deposits	-	1,325,756.98
Total	1,540,582,744.11	627,807,055.77

Notes to the Financial Statements

2021 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

60. Supplementary Information for Cash Flow Statement

(1) Supplementary information for cash flow statement

Supplementary information	Amount for the year	
(1) 2021		
2,122,780,428.43	2,119,919,326.43	
3,094,217.86	10,202,178.73	
39,074,459.18	(23,554,616.85)	
1,431,470.40	1,431,470.40	
805,494,206.43	505,130,872.45	
5,004,335.20	4,727,421.43	
498,092,486.99	32,623,319.75	
2,719,052.46	2,242,629.01	
8,899,606.56	(3,599,005.34)	
1,828,707.98	1,382,927.57	
393,254,203.27	82,581,084.39	
(12,864,496.08)	(31,886,225.40)	
(88,392,572.46)	20,775,279.09	
19,316,172.45	60,201,329.63	
(122,941,654.17)	(1,807,276,520.35)	
(4,735,708,423.46)	(1,306,723,760.35)	
1,203,370,256.79	883,021,094.30	
(12,710,376.58)	(11,476,239.62)	
13,206,977.30	2,998,977.20	
31,948,589.20	37,007,309.90	
176,897,647.75	579,728,852.37	
(2) 2022		
2,319,081,464.51	2,101,730,679.46	
2,101,730,679.46	1,146,171,930.13	
217,350,785.05	955,558,749.33	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

60. Supplementary Information for Cash Flow Statement (Continued)

(2) Component of cash and cash equivalents

Items	Closing balance	2022
1. Cash	2,319,081,464.51	2,101,730,679.46
2. Cash equivalents	15,002.78	37,595.74
3. Total	2,319,066,461.73	2,101,693,083.72
4. Total	-	-
5. Total	2,319,081,464.51	2,101,730,679.46

61. Assets with Restricted Ownership or Use Rights

Items	Book value at the end of the year	Reasons for restriction
1. Restricted assets	613,071,379.68	1. Restricted assets
2. Restricted assets	148,740,133.53	2. Restricted assets
3. Restricted assets	360,825,129.33	3. Restricted assets
4. Restricted assets	17,370,760.63	4. Restricted assets
5. Restricted assets	4,022,348,650.15	5. Restricted assets
6. Restricted assets	107,331,643.75	6. Restricted assets
7. Restricted assets	367,362,534.63	7. Restricted assets
8. Total	5,637,050,231.70	

Notes to the Financial Statements

2021年12月31日 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

62. Foreign Currency Monetary Items

Items	Foreign currency amounts	Closing balance	
		Translation exchange rate	RMB amounts
Monetary items denominated in US dollars	94,208,653.63	6.9646	656,125,589.07
Monetary items denominated in Hong Kong dollars	1,725,926.87	7.4229	12,811,382.56
Monetary items denominated in British pounds	94,343,730.00	0.0524	4,939,649.02
Monetary items denominated in Japanese yen	282,743.53	4.7138	1,332,796.45
Monetary items denominated in Australian dollars	3,751,682.89	0.8933	3,351,265.77
Monetary items denominated in New Zealand dollars	3,911.63	8.3941	32,834.61
Total			678,593,517.48
Monetary items denominated in US dollars	94,697,157.53	6.9646	659,524,258.08
Monetary items denominated in Hong Kong dollars	291,089.40	7.4229	2,160,727.51
Monetary items denominated in British pounds	79,053.30	4.7138	372,641.45
Total			662,057,627.04
Monetary items denominated in US dollars	3,970.00	0.8933	3,546.28
Total			3,546.28
Monetary items denominated in US dollars	5,603,241.29	6.9646	39,024,334.26
Monetary items denominated in Hong Kong dollars	87,857.97	7.4229	652,160.92
Total			39,676,495.18
Monetary items denominated in US dollars	293,832.89	6.9646	2,046,428.53
Total			2,046,428.53
Monetary items denominated in US dollars	136,450,958.97	6.9646	950,326,348.86
Total			950,326,348.86

Notes to the Financial Statements

31 December 2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

64. Operating Lease Arrangement

As at 31 December 2022, the Group has operating lease arrangements with a remaining term of more than 12 months. The operating lease arrangements are classified as operating lease liabilities. The operating lease liabilities are measured at the present value of the lease payments that are not yet paid, discounted using the incremental borrowing rate. The operating lease liabilities are classified as operating lease liabilities. The operating lease liabilities are measured at the present value of the lease payments that are not yet paid, discounted using the incremental borrowing rate.

	Closing balance	2022
1. Operating lease liabilities		
1. Operating lease liabilities	7,522,661.08	7,399,338.77
2. Operating lease liabilities	7,769,305.70	7,522,661.08
3. Operating lease liabilities	3,237,210.71	7,769,305.70
4. Operating lease liabilities	—	3,237,210.71
	18,529,177.49	25,928,516.26

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Our financial instruments include cash, accounts receivable, accounts payable, other receivables, other payables, bank deposits, bank borrowings, and financial assets and liabilities at fair value. The carrying amounts of these financial instruments are disclosed in the consolidated balance sheet. The carrying amounts of these financial instruments are disclosed in the consolidated balance sheet.

Items	Closing balance	2022/12/31
Cash and cash equivalents	2,932,152,844.19	2,842,677,267.48
Accounts receivable	2,000,000.00	200,000,000.00
Other receivables	—	62,739.00
Accounts payable	2,505,753,674.34	939,748,112.41
Other payables	2,811,090,070.19	1,105,759,571.75
Bank deposits	784,825,969.52	531,196,547.78
Bank borrowings	101,299,773.96	54,999,617.97
Financial assets and liabilities at fair value	9,137,122,332.20	5,674,443,856.39
Other financial instruments	1,765,968.98	—
Other financial instruments	964,727,516.59	1,036,982,577.72
Other financial instruments	4,100,044,464.81	2,306,910,116.65
Other financial instruments	638,603,416.10	132,439,232.65
Other financial instruments	3,596,108,827.51	—
Other financial instruments	12,616,801.58	11,516,621.85
Other financial instruments	8,253,530,792.57	4,142,134,668.01
Other financial instruments	17,567,397,788.14	7,629,983,216.88

The carrying amounts of these financial instruments are disclosed in the consolidated balance sheet. The carrying amounts of these financial instruments are disclosed in the consolidated balance sheet.

The carrying amounts of these financial instruments are disclosed in the consolidated balance sheet. The carrying amounts of these financial instruments are disclosed in the consolidated balance sheet.

Notes to the Financial Statements

2021 12 31 2022

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (,)

1. Risk Management Objectives and Policies

2021 12 31 2022

1.1 Market risk

2021 12 31 2022

1.1.1 2021 12 31 2022

2021 12 31 2022

2021 12 31 2022, (), 62)

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

2021 12 31 2022, 7,312,830.00 (, 1,050,000.00). 21.

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

1. Risk Management Objectives and Policies (continued)

1.1 Market risk (continued)

1.1.1 Interest rate risk (continued)

The Group's interest rate risk arises from its bank borrowings and bank deposits. The Group's policy is to manage its interest rate risk by using interest rate swaps. The Group has entered into interest rate swaps to convert its floating rate bank borrowings into fixed rate bank borrowings. The Group has also entered into interest rate swaps to convert its fixed rate bank deposits into floating rate bank deposits. The Group's interest rate risk management strategy is to maintain a balance between fixed and floating rate bank borrowings and bank deposits. The Group's interest rate risk management strategy is to maintain a balance between fixed and floating rate bank borrowings and bank deposits.

Items	Changes in the exchange rates	Amount for the year		Impact on Shareholder's equity	
		Impact on profit before tax	Impact on Shareholder's equity	2022	2021
Interest rate risk	5% increase	(7,758,275.68)	(7,758,275.68)	(26,494,637.16)	(26,494,637.16)
	5% decrease	7,758,275.68	7,758,275.68	26,494,637.16	26,494,637.16
	5% increase	712,709.87	712,709.87	1,487,108.98	1,487,108.98
	5% decrease	(712,709.87)	(712,709.87)	(1,487,108.98)	(1,487,108.98)
	5% increase	246,982.45	246,982.45	263,996.77	263,996.77
	5% decrease	(246,982.45)	(246,982.45)	(263,996.77)	(263,996.77)
	5% increase	167,740.60	167,740.60	108,998.47	108,998.47
	5% decrease	(167,740.60)	(167,740.60)	(108,998.47)	(108,998.47)
	5% increase	1,641.73	1,641.73	1,701.80	1,701.80
	5% decrease	(1,641.73)	(1,641.73)	(1,701.80)	(1,701.80)
Interest rate risk	5% increase	85,271.90	85,271.90	85,673.23	85,673.23
	5% decrease	(85,271.90)	(85,271.90)	(85,673.23)	(85,673.23)
	5% increase	23,970,912.46	23,970,912.46	3,519,789.32	3,519,789.32
	5% decrease	(23,970,912.46)	(23,970,912.46)	(3,519,789.32)	(3,519,789.32)
Interest rate risk	5% increase	3,287.59	3,287.59	40,242.65	40,242.65
	5% decrease	(3,287.59)	(3,287.59)	(40,242.65)	(40,242.65)

31 2022

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

1. Risk Management Objectives and Policies (,)

1.1 Market risk (,)

1.1.2

31 2022, 6,527,126,348.86 (31 2021: 3,442,726,983.63) (), 20 30).

Figure 1 consists of four schematic diagrams labeled (a) through (d). Each diagram illustrates a different experimental setup for measuring the optical properties of a sample. In all setups, a laser source (represented by a red circle) emits a beam that passes through a lens (represented by a blue circle) and then through a sample (represented by a green rectangle). The resulting beam is then detected by a detector (represented by a blue rectangle). (a) shows a top view of the setup with the laser source, lens, sample, and detector arranged in a horizontal line. (b) shows a side view of the setup with the laser source, lens, sample, and detector arranged in a vertical line. (c) shows a top view of the setup with the laser source, lens, sample, and detector arranged in a horizontal line, but with the sample tilted at an angle. (d) shows a side view of the setup with the laser source, lens, sample, and detector arranged in a vertical line, but with the sample tilted at an angle. The diagrams are labeled with 'a', 'b', 'c', and 'd' in the bottom right corner.

	Closing balance	
<div style="text-align: right;"> <input checked="" type="checkbox"/> 18,991,637.02 <input checked="" type="checkbox"/> 18,991,637.02 <input checked="" type="checkbox"/> 18,991,637.02 </div>	45,938,801.19	18,991,637.02
<div style="text-align: right;"> <input checked="" type="checkbox"/> 18,991,637.02 <input checked="" type="checkbox"/> 18,991,637.02 <input checked="" type="checkbox"/> 18,991,637.02 </div>	45,938,801.19	18,991,637.02

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

1. Risk Management Objectives and Policies (,)

1.2 Credit risk

31. 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703

Notes to the Financial Statements

31 December 2022

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

1. Risk Management Objectives and Policies (continued)

1.3 Liquidity risk (continued)

The following table shows the maturity of the Group's financial liabilities, which are classified by the remaining contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows. For financial liabilities with a maturity of less than one year, the carrying amounts are used to approximate the undiscounted cash flows.

Closing balance	Within three months	Three months to one year	One to two years	Two to five years	Over five years
Trade payables	1,109,866,314.83	2,042,719,418.35	-	-	-
Other payables and accrued liabilities	433,877,705.56	530,849,811.03	-	-	-
Notes payable	4,100,044,464.81	-	-	-	-
Accounts receivable	655,490,858.12	-	-	-	-
Long-term debt	731,095,883.29	723,523,504.06	1,798,893,700.00	2,264,162,500.00	-
Other financial liabilities	-	24,349,726.78	32,417,396.51	443,626,319.33	4,183,606,557.38
	181,295.67	543,887.00	725,182.67	2,175,548.01	22,448,976.24
	7,030,556,522.28	3,321,986,347.22	1,832,036,279.18	2,709,964,367.34	4,206,055,533.62

2. Capital Management

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns, while maximizing the return to the equity holders. The Group's overall capital management strategy is to maintain a strong capital base so as to maintain investor confidence and support the Group's operations.

The Group's capital management strategy is to maintain a strong capital base so as to maintain investor confidence and support the Group's operations.

The Group's capital management strategy is to maintain a strong capital base so as to maintain investor confidence and support the Group's operations.

The Group's capital management strategy is to maintain a strong capital base so as to maintain investor confidence and support the Group's operations.

(VIII) DISCLOSURE OF FAIR VALUE

1. Fair Value of the Closure Balance of Assets and Liabilities Measured at Fair Value

Items	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
截至 2022 年 12 月 31 日				
I. Continuous fair value				
(一) 以公允价值计量的金融资产			2,000,000.00	2,000,000.00
(二) 以公允价值计量的负债			784,825,969.52	784,825,969.52
(三) 以公允价值计量的资产和负债		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
截至 2021 年 12 月 31 日				
I. Continuous fair value				
(一) 以公允价值计量的金融资产			200,000,000.00	200,000,000.00
(二) 以公允价值计量的负债		62,739.00		62,739.00
(三) 以公允价值计量的资产和负债			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

2. The Basis for Determining the Market Value of the Item Continuing Measured at Level 1 fair Value

本公司在确定公允价值时，通常采用活跃市场中的报价。对于不存在活跃市场的资产或负债，本公司采用估值技术确定其公允价值。估值技术包括市场法、收益法和成本法等。本公司在采用估值技术时，通常会考虑市场参与者之间的交易，并假设市场参与者具有合理的知识和能力，且愿意参与交易。

3. Valuation Techniques and Qualitative and Quantitative Information on Important Parameters Adopted for the Second Level of Continuous and Non-continuous Fair Value Measurement

Item	Fair value as at 31 December 2022	Valuation technique	Qualitative and Quantitative Information on Important Parameters
以公允价值计量的资产和负债	1,765,968.98	市场法	公允价值

Notes to the Financial Statements

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(VIII) DISCLOSURE OF FAIR VALUE (القيمة العادلة)

4. Valuation Techniques and Qualitative and Quantitative Information on Important Parameters Adopted for the Third Level of Fair Value Measurement Items

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. Related parties with controlling relationship

There are no related parties with controlling relationship.

2. The Group's subsidiaries

There are no subsidiaries.

3. Associates of the Group

There are no associates of the Group.

Name of enterprise	Relationship with the Group

4. Related Party Transactions

Enterprise name	Relationship with the connected party
FLAT GLASS GROUP CO., LTD.*	Parent company
FLAT GLASS GROUP CO., LTD.*	Parent company

5. Related Party Transaction

(1) Sales of goods

Related party	Content of the related party transaction	Amount for the year	Amount for the year
FLAT GLASS GROUP CO., LTD.	Sales of goods	8,559.20	29,453.98

* FLAT GLASS GROUP CO., LTD.

Notes to the Financial Statements

31 December 2022

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (,)

5. Related Party Transaction (,)

(2) Purchase of goods/accepting labor service

Related party	Content of the related party transaction	Amount for the year	(,)
		311,486,939.34	193,794,231.09
		301,806,368.11	197,474,707.07
		613,293,307.45	391,268,938.16

(3) Related lease

Related party	Content of the related party transaction	Amount for the year	(,)
		8,499,629.28	7,760,530.68
		1,651,376.16	1,651,376.15
		10,151,005.44	9,411,906.83

(4) Remuneration of key management personnel

Item	Amount for the year	(,)
	8,282,035.80	7,708,872.89

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (continued)

6. Amounts Due to/from Related Parties

Items	Related parties	Closing balance	2022
Accounts payable	Related parties	3,521,885.74	2,343,468.83
Prepaid expenses	Related parties	1,500,000.00	
Other receivables	Related parties, related companies, related individuals*	412,844.04	412,844.04
Other payables	Related parties	61,814,588.62	28,449,581.64
Other payables	Related parties, related companies, related individuals*	134,441.53	173,342.70
Other receivables		61,949,030.15	28,622,924.34
Other payables	Related parties	25,604.55	25,604.55
Other receivables	Related parties	300,000.00	

Notes to the Financial Statements

for the period from 1 January 2022 to 31 December 2022

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (continued)

7. Directors' Remuneration

2022

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (continued)

7. Directors' Remuneration (continued)

2021

Name	薪金及 袍金	其他酬金 (1)	退休福利 (3)	酌情花紅 (2)	總計
董事					
陳國治先生		975,864.14	116,381.00	30,006.30	1,122,251.44
陳國治先生		751,289.18	94,711.00		846,000.18
陳國治先生		577,954.46	66,719.00	30,006.30	674,679.76
陳國治先生		565,875.24	64,969.00	31,111.20	661,955.44
獨立非執行董事					
陳國治先生					
陳國治先生 (4)	41,666.66				41,666.66
陳國治先生	100,000.00				100,000.00
陳國治先生 (4)	41,666.66				41,666.66
陳國治先生 (4)	58,333.33				58,333.33
陳國治先生					
陳國治先生 (4)	58,333.33				58,333.33
總計	299,999.98	2,870,983.02	342,780.00	91,123.80	3,604,886.80

- 1: 薪金及袍金，包括董事會主席及非執行董事的袍金，及執行董事的薪金。
- 2: 根據公司董事會薪酬委員會的建議，由董事會釐定。
- 3: 根據香港強制性公積金計劃及中央退休金計劃的規定。
- 4: 根據公司董事會薪酬委員會的建議，由董事會釐定。2021年，本公司董事會釐定，本公司董事會主席及非執行董事的袍金，及執行董事的薪金。

Notes to the Financial Statements

for the year ended 31 December 2022

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (continued)

7. Directors' Remuneration (continued)

The remuneration of the directors is determined by the remuneration committee, which is a committee of independent non-executive directors. The remuneration committee's policy is to set remuneration levels that are competitive with the market for companies of similar size and complexity, and to ensure that the remuneration is linked to the company's performance. The remuneration committee also considers the interests of the shareholders and the company's financial position when setting remuneration levels.

	Total of this year	2021
Basic salary and fees	3,723,452.26	2,386,202.73
Performance bonus	209,245.54	112,136.40
Total	533,423.00	280,922.00
Total	4,466,120.80	2,779,261.13

Notes:

	Number of this year	2021
\$1,000,000	—	—
\$1,000,000 to \$1,500,000	5	5
\$1,500,000 to \$2,000,000	—	—

(X) SHARE-BASED PAYMENTS

1. Details of share-based payments

(1) Restricted A Share Incentive Scheme

[illegible]

Notes to the Financial Statements

2022年12月31日止年度 2022

(X) SHARE-BASED PAYMENTS (人民幣千元)

1. Details of share-based payments (人民幣千元)

(I) Restricted A Share Incentive Scheme (人民幣千元)

2022	2021	2020
9	920,000	2019
2020	2020	2020.
23	1	2020
2020	2022	2020
140,000		2020
2019		2020.
27	15	2022
2020	2020	2020
920,000		2020
2019		2020.
23		2020

(X) SHARE-BASED PAYMENTS (,)

1. Details of share-based payments (continued)

(2) Share Option Scheme

	Share option incentive scheme 2021	2020
	5,245,472.00	4,380,000.00
	-	-
	(1,049,094.40)	(1,060,000.00)
	4,196,377.60	3,320,000.00
	RMB44.02	7.29
	Approximately 3.9 years	2.6

Notes to the Financial Statements

31 December 2022

(X) SHARE-BASED PAYMENTS ()

2. Equity settled share-based payments

	Share option incentive scheme 2021	2020
<p>Black-Scholes Model</p> <p>When the optionee reaches the exercise period in the stock option scheme, and meets the appraisal conditions of the Company's results and personal performance, the corresponding equity instrument is the equity instrument of the exercisable right</p> <p>Nil</p>		
	10,727,647.33	73,871,576.17
	9,570,053.42	22,378,535.78

(X) SHARE-BASED PAYMENTS (人民币元)

2. Equity settled share-based payments (人民币元)

Share option incentive scheme 2021	
本公司于2021年1月1日起实施股权激励计划，授予激励对象股票期权。激励对象在等待期内达到公司业绩考核要求且无违法违规行为，可在授权额度范围内行权。截至2022年12月31日，股权激励计划激励对象累计行权1,000,000股，行权价格为人民币44.02元/股。	RMB44.02/share
截至2022年12月31日，股权激励计划激励对象累计行权1,000,000股，行权价格为人民币42.89元/股。	RMB42.89/share
截至2022年12月31日，股权激励计划激励对象累计行权1,000,000股，行权价格为人民币14.73%—18.71%。	14.73%—18.71%
截至2022年12月31日，股权激励计划激励对象累计行权1,000,000股，行权价格为人民币1.50%—2.75%。	1.50%—2.75%
截至2022年12月31日，股权激励计划激励对象累计行权1,000,000股，行权期限为5年。	5 years

(XI) COMMITMENTS AND CONTINGENCIES

1. Significant Matters of Commitments

Capital Commitment

Closing balance	
截至2022年12月31日，本公司及子公司签订的合同金额如下：	
截至2022年12月31日，本公司及子公司签订的合同金额为人民币4,698,251,664.98元。	4,698,251,664.98
截至2022年12月31日，本公司及子公司签订的合同金额为人民币520,947,600.00元。	520,947,600.00

2. Contingencies

截至2022年12月31日，本公司及子公司签订的合同金额为人民币4,698,251,664.98元。
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(XII) EVENTS AFTER THE BALANCE SHEET DATE

截至2022年12月31日，本公司及子公司签订的合同金额为人民币4,698,251,664.98元。
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Notes to the Financial Statements

for the year ended 31 December 2022

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

Segment	2022	2021
Flat Glass	1,234,567	1,123,456
Automotive Glass	987,654	876,543
Other Glass	543,210	432,109
Total	2,765,432	2,432,109

(1) Segment report information

(XIII) OTHER SIGNIFICANT MATTERS (人民币元)

1. Segment Report (人民币元)

(I) Segment report information (人民币元)

项目	2022年1-6月		2021年1-6月		2020年1-6月		2019年1-6月
	合并	母公司	合并	母公司	合并	母公司	
营业收入	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
营业成本	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
营业毛利	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
营业税金及附加							48,466,185.37
销售费用							85,724,646.32
管理费用							221,778,736.93
研发费用							408,417,461.35
财务费用							52,518,443.24
资产减值损失							90,252,414.76
公允价值变动收益							37,314,406.92
投资收益							58,331,820.26
其他收益							31,886,225.40
营业利润							5,558,487.56
营业外收入							(1,382,927.57)
营业外支出							23,554,616.85
利润总额							(10,202,178.73)
所得税费用							3,599,005.34
净利润							2,381,717,186.99
其他综合收益							2,674,782.95
综合收益总额							4,176,927.50
归属于母公司所有者的净利润							2,380,215,042.44
归属于少数股东的净利润							260,295,716.01
归属于母公司所有者的综合收益总额							2,119,919,326.43

Notes to the Financial Statements

2021 2022

(XIII) OTHER SIGNIFICANT MATTERS ()

1. Segment Report ()

(2) Income by geographical area

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

(3) Non-current assets by location

Items (Note)	Closing balance	
	18,107,901,929.91	9,449,517,950.10
	1,799,972,669.41	1,730,934,059.49
	19,907,874,599.32	11,180,452,009.59

2021 2022

(XIII) OTHER SIGNIFICANT MATTERS (其他重大事项)

1. Segment Report (分部报告)

(4) Reliance on major customers

2022, the company's top 5 customers accounted for 15% of the total revenue, compared with 14% in 2021. The company's top 5 customers accounted for 13% of the total revenue in 2022, compared with 18% in 2021.

2. Net Profit for the Year Net of

Items	Amount for the year	Amount for the year
Net profit for the year	679,722,872.95	495,565,842.01
Less: Income tax expense	55,168,030.14	30,418,326.30
Net profit for the year	734,890,903.09	525,984,168.31
Less: Income tax expense	3,650,000.00	3,450,000.00
Net profit for the year	1,312,741,551.48	546,155,713.04
Less: Income tax expense	13,971,345.55	14,561,324.81
Net profit for the year	10,625,317,831.86	5,588,755,523.66
Less: Income tax expense	3,094,217.86	10,202,178.73

Notes to the Financial Statements

2021 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS

1. Cash at Bank and on Hand

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

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

1. Cash at Bank and on Hand (,)

Items	2022	2021	2020
Balance at the beginning of the year:			32,255.75
Less: Cash at bank and on hand:			205,786,794.26
Less: Cash at bank and on hand:	36,150,637.48	6.3757	230,485,619.40
Less: Cash at bank and on hand:	983,638.10	7.2197	7,101,571.99
Less: Cash at bank and on hand:	291,665.98	4.6220	1,348,080.16
Less: Cash at bank and on hand:	3,276,413.00	0.0554	181,562.43
Less: Cash at bank and on hand:	164,019.66	0.8176	134,102.47
Less: Cash at bank and on hand:	3,954.74	8.6064	34,036.08
Less: Cash at bank and on hand:			147,991,081.51
Less: Cash at bank and on hand:	12.00	0.0554	0.66
Less: Cash at bank and on hand:			593,095,104.71
Less: Cash at bank and on hand:			425,953,563.97 ()
Less: Cash at bank and on hand:	147,991,082.17), ()	218,398,200.00 ()	2,694,238.86 ()
Less: Cash at bank and on hand:	203,077,602.34 ()	136,205,650.39), ()	11,764,853.71), ()
Less: Cash at bank and on hand:	1,671,694.34 ()	111,828.43 ()	20,578.07).

Notes to the Financial Statements

for the year ended 31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (in million US dollars)

2. Bills Receivable

(1) Bills receivable listed by category

Items	Closing balance	at the end of the year
Commercial bills receivable	625,126,359.77	368,185,749.63
Commercial bills receivable from related parties	356,359,595.90	82,001,433.67
Commercial bills receivable from non-related parties	2,751,928.89	2,066,436.13
Total	978,734,026.78	448,120,747.17

(2) Bills receivable pledged by the Group at the end of the year

Items	Amounts pledged at the end of the year
Commercial bills receivable	5,918,137.34
Commercial bills receivable from related parties	30,000,000.00
Total	35,918,137.34

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

2. Bills Receivable (Continued)

(3) Bills receivable that have been endorsed or discounted by the Company but not yet due at the balance sheet date

Items	Not de-recognised at the end of the year	End of year balance
Endorsed bills receivable	489,196,564.35	318,773,415.19
Discounted bills receivable	192,350,831.00	6,790,000.00
Total	681,547,395.35	325,563,415.19

The Group has not recognised the bills receivable that have been endorsed or discounted by the Company but not yet due at the balance sheet date as assets of the Group.

(4) At the end of the year, the Group had no bills transferred to accounts receivable due to the drawer's non-performance.

(5) Disclosed by classification of bad debt provision method

Classification	Book balance		Closing balance Bad debt provision		Book value
	Amounts	Percentage (%)	Amounts	Accrual Percentage (%)	
Accounts receivable	625,126,359.77	63.69	—	—	625,126,359.77
Other receivables	356,359,595.90	36.31	2,751,928.89	0.77	353,607,667.01
Total	981,485,955.67	100.00	2,751,928.89	0.28	978,734,026.78

Notes to the Financial Statements

2021 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

2. Bills Receivable (,)

(5) Disclosed by classification of bad debt provision method (,)

Classification					

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

2. Bills Receivable (Continued)

(6) Bad debt provision

Classification	2022	2021	2020	2019	Closing balance
Specific	2,066,436.13	2,751,928.89	2,066,436.13		2,751,928.89
Total	2,066,436.13	2,751,928.89	2,066,436.13		2,751,928.89

3. Trade Receivables

(1) Disclosed by ageing:

Ageing	Trade receivables	Closing balance Credit loss provision	Accrual percentage (%)	2022	2021	2020 (%)
Within 1 month	880,185,491.92	16,325,960.49	1.85	358,110,991.08	11,404,852.17	3.18
1-2 months	19,278,644.76	16,176,710.82	83.91	11,805,748.65	10,918,297.08	92.48
2-3 months	6,574,232.05	6,574,232.05	100.00	954,685.75	954,686.75	100.00
Over 3 months	1,480,429.88	1,480,429.88	100.00	1,223,680.09	1,223,681.09	100.00
Total	907,518,798.61	40,557,333.24	4.47	372,095,105.57	24,501,517.09	6.58

(2) Disclosed by classification of credit loss provision method:

Classification	2022	2021	2020
Specific	40,557,333.24	24,501,517.09	24,501,517.09
General			
Total	40,557,333.24	24,501,517.09	24,501,517.09

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

3. Trade Receivables (,)

(2) Disclosed by classification of credit loss provision method: (,)

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

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

3. Trade Receivables (,)

(2) Disclosed by classification of credit loss provision method: (,)

	2022	2021	2020	2019	2018
Trade receivables	163,791,056.47				163,791,056.47
Provision for credit loss	2.52%	2.52%	2.52%	2.52%	
Trade receivables	151,140,825.52				151,140,825.52
Provision for credit loss	3,808,748.80				3,808,748.80
Trade receivables	14.72%	83.91%	100.00%	100.00%	
Trade receivables	41,724,909.40	5,515,553.55	887,467.47		48,127,930.42
Provision for credit loss	6,141,906.68	4,628,100.98	887,467.47		11,657,475.13
Trade receivables	100.00%	100.00%	100.00%	100.00%	
Trade receivables	1,454,199.69	6,290,195.10	67,218.28	1,223,680.09	9,035,293.16
Provision for credit loss	1,454,199.69	6,290,195.10	67,218.28	1,223,680.09	9,035,293.16
Trade receivables					
Trade receivables	358,110,991.08	11,805,748.65	954,685.75	1,223,680.09	372,095,105.57
Provision for credit loss	11,404,855.17	10,918,296.08	954,685.75	1,223,680.09	24,501,517.09
Trade receivables	346,706,135.91	887,452.57			347,593,588.48

Notes to the Financial Statements

2021 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

3. Trade Receivables (,)

(3) Changes in credit loss provision of trade receivables

	Lifetime ECL
1 2022	24,501,517.09
	16,055,816.15
31 2022	40,557,333.24

(4) Details of top five trade receivables with the closing balances classified by the borrowers:

533,045,942.11 (209,629,403.13),
58.74% (56.34%)
6,979,847.36 (
1,644,474.68).

(5) At the end of the year, the Company had no trade receivable derecognised due to the transfer of financial assets.

(XIV)

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (RMB)

4. Financing receivables (RMB)

(3) Bank acceptance bills that have been endorsed or discounted by the Company at the end of the year but not yet due at the balance sheet date

Items	Amounts derecognised at the end of the year	Amounts recognised at the end of the year
Bank acceptance bills	665,903,655.19	515,684,578.16
Bank acceptance bills discounted	55,072,317.90	154,836,626.87
Total	720,975,973.09	670,521,205.03

5. Advance Payments

(1) The ageing analysis of advance payments is as follows:

Ageing	Closing balance Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	220,349,799.53	98.55	110,986,161.48	97.53
1-2 years	1,017,929.93	0.46	1,594,923.23	1.40
2-3 years	1,023,094.14	0.46	1,016,474.00	0.89
Over 3 years	1,200,340.00	0.53	200,340.00	0.18
Total	223,591,163.60	100.00	113,797,898.71	100.00

(2) Details of top five advance payments with the closing balances classified by the payees:

31 December 2022	31 December 2021,
183,814,871.88	57,774,830.79, 82.21% 50.77%

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

6. Other Receivables

Items	Closing balance	2022
Accounts receivable	-	800,000,000.00
Other receivables	1,796,012,370.71	1,037,334,934.64
Total	1,796,012,370.71	1,837,334,934.64

(1) Disclosed by ageing

Ageing	Other receivables	Closing balance Bad debt provision	Accrual percentage (%)	2022	2021	2020 (%)
Within 1 year	1,242,985,411.22	-	-	1,021,341,607.11		
1 to 2 years	536,594,117.93	-	-	50,910.00		
2 to 3 years	50,900.00	-	-	15,798,417.53		
Over 3 years	16,381,941.56	-	-	144,000.00		
Total	1,796,012,370.71	-	-	1,037,334,934.64		

(2) Other receivables listed by classification by nature

Nature of other receivables	Closing book value	2022
Accounts receivable	1,794,558,135.25	1,031,644,847.53
Prepaid expenses	336,000.00	5,306,000.00
Other receivables	265,000.00	40,000.00
Accounts payable	595,150.00	81,000.00
Other payables	258,085.46	263,087.11
Total	1,796,012,370.71	1,037,334,934.64

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

6. Other Receivables (,)

(3) Impairment of other receivables

The impairment of other receivables is determined based on the credit risk rating of the receivables. The credit risk rating is determined based on the creditworthiness of the debtor and the historical loss experience of the company. The impairment is calculated as follows:

Credit risk rating	Default loss rate	Closing balance Other receivables	Credit loss provision
High	0.00%	1,796,012,370.71	-
		1,796,012,370.71	-
Medium			
Low	0.00%	1,037,334,934.64	
		1,037,334,934.64	

The credit loss provision is determined based on the credit risk rating of the receivables. The credit loss provision is calculated as follows:

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (人民币元)

6. Other Receivables (人民币元)

(4) Details of top five other receivables with the closing balances classified by the borrowers:

Name	Relationship with the Company	Amount	Percentage of the total closing balance of other receivables (%)	Closing balance of credit loss provision
福莱特(香港)有限公司	全资子公司	1,144,467,141.56	63.72	
鳳陽福莱特新能源科技有限公司	全资子公司	406,000,000.00	22.61	
安徽大華礦業有限公司	全资子公司	239,552,000.00	13.34	
福莱特(南通)光伏玻璃有限公司	全资子公司	2,900,000.00	0.16	
嘉興福莱特智能裝備有限公司	全资子公司	1,138,993.69	0.06	
合计		1,794,058,135.25	99.89	

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (in million Egyptian pounds)

7. Inventories

(1) Inventories category

Items	Book balance	Closing balance Impairment provision	Book value
Raw materials	185,295,480.32	–	185,295,480.32
Work in progress	72,448,565.86	3,346,733.88	69,101,831.98
Finished goods	15,111,094.90	–	15,111,094.90
Total	285,743,781.37	4,521,184.57	281,222,596.80
Net	558,598,922.45	7,867,918.45	550,731,004.00

Raw materials	146,987,967.10		146,987,967.10
Work in progress	51,167,935.64	5,175,543.77	45,992,391.87
Finished goods	11,276,613.48		11,276,613.48
Total	121,483,746.98	6,142,230.34	115,341,516.64
Net	330,916,263.20	11,317,774.11	319,598,489.09

(2) Inventory impairment provision

	2021	2020	2019	2018	Closing balance
Raw materials					
Work in progress	6,142,230.34	3,780,647.27	5,401,693.04		4,521,184.57
Finished goods	5,175,543.77	2,445,726.20		4,274,536.09	3,346,733.88
Total	11,317,774.11	6,226,373.47	5,401,693.04	4,274,536.09	7,867,918.45

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

8. Other Current Assets

Items	Closing balance	2022
Prepaid expenses	28,862,936.84	
Other receivables	—	19,154,260.30
Other current assets	2,052,555.56	1,326,113.78
Total	30,915,492.40	20,480,374.08

9. Long-term Equity Investments

Long-term equity investments are measured at cost less impairment. Impairment is recognized when the carrying amount of the investment exceeds its recoverable amount. Recoverable amount is the maximum of the investment's fair value less costs of disposal and its value in use.

Invested unit	2021	2022	2023	Closing balance	2023
Investment in subsidiaries					
Investment in Flat Glass Group Co., Ltd.		10,000,000.00		10,000,000.00	
Investment in Flat Glass Group Co., Ltd.		150,000,000.00		150,000,000.00	
Investment in Flat Glass Group Co., Ltd.		70,000,000.00		70,000,000.00	
Investment in Flat Glass Group Co., Ltd.		1,000,000,000.00	30,000,000.00	1,030,000,000.00	
Investment in Flat Glass Group Co., Ltd.		30,000,000.00	(30,000,000.00)	—	
Investment in Flat Glass Group Co., Ltd.		66,137,343.00		66,137,343.00	
Investment in Flat Glass Group Co., Ltd.		10,000,000.00		10,000,000.00	
Investment in Flat Glass Group Co., Ltd.		7,000,000.00		7,000,000.00	
Investment in Flat Glass Group Co., Ltd.			740,000,000.00	740,000,000.00	
Investment in Flat Glass Group Co., Ltd.			2,065,000,000.00	2,065,000,000.00	
Investment in Flat Glass Group Co., Ltd.			100,000.00	100,000.00	
Investment in Flat Glass Group Co., Ltd.			10,000,000.00	10,000,000.00	
Investment in Flat Glass Group Co., Ltd.					
Investment in Flat Glass Group Co., Ltd.		6,921,828.12		6,277,401.74	13,199,229.86
Investment in Flat Glass Group Co., Ltd.			4,500,000.00		4,500,000.00
Total		1,350,059,171.12	2,819,600,000.00	6,277,401.74	4,175,936,572.86

31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

10. Fixed assets

(1) Fixed assets

Items	Houses and buildings	Machinery and equipment	Transportation equipment	Other equipment	Total
I. Book value					
1. Land	628,584,663.32	1,538,844,134.35	35,999,926.79	32,623,292.47	2,236,052,016.93
2. Buildings	570,856,333.70	1,206,452,970.51	4,384,991.58	8,463,142.33	1,790,157,438.12
(1) Buildings under construction		10,075,394.16	4,380,390.70	3,842,658.88	18,298,443.74
(2) Buildings completed and ready for occupancy					
3. Buildings under construction	570,856,333.70	1,196,377,576.35	4,600.88	4,620,483.45	1,771,858,994.38
(1) Buildings under construction	(20,465,265.69)	(9,101,464.24)		(297,755.01)	(29,864,484.94)
(2) Buildings completed and ready for occupancy		(8,319,412.97)		(297,755.01)	(8,617,167.98)
(3) Buildings under construction					
(4) Buildings completed and ready for occupancy	(20,465,265.69)	(782,051.27)			(21,247,316.96)
4. Land improvements	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. Land	261,006,301.68	633,315,918.00	19,401,731.29	27,680,279.25	941,404,230.22
2. Buildings	38,371,956.91	198,353,475.92	5,335,157.88	2,207,535.91	244,268,126.62
(1) Buildings under construction	38,371,956.91	198,353,475.92	5,335,157.88	2,207,535.91	244,268,126.62
(2) Buildings completed and ready for occupancy					
3. Buildings under construction	(1,863,191.89)	(7,255,931.75)		(283,407.27)	(9,402,530.91)
(1) Buildings under construction		(6,536,800.68)		(283,407.27)	(6,820,207.95)
(2) Buildings completed and ready for occupancy					
(3) Buildings under construction	(1,863,191.89)	(719,131.07)			(2,582,322.96)
4. Land improvements	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. Land		14,277,374.18	275,923.26	76,028.89	14,629,326.33
2. Buildings					
(1) Buildings under construction					
(2) Buildings completed and ready for occupancy					
3. Buildings under construction		(746,592.47)		(1,641.02)	(748,233.49)
(1) Buildings under construction		(29,777.31)		(1,641.02)	(31,418.33)
(2) Buildings completed and ready for occupancy					
(3) Buildings under construction		(716,815.16)			(716,815.16)
4. Land improvements		13,530,781.71	275,923.26	74,387.87	13,881,092.84
IV. Book value					
1. Land	881,460,664.63	1,898,251,396.74	15,372,105.94	11,109,884.03	2,806,194,051.34
2. Buildings	367,578,361.64	891,250,842.17	16,322,272.24	4,866,984.33	1,280,018,460.38

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

10. Fixed assets (Continued)

(1) Fixed assets (Continued)

At the end of the year, the Company's fixed assets were 1,177,954,933.01 (RMB million), of which 209,172,994.32 (RMB million) were land use rights, 1,177,954,933.01 (RMB million) were buildings, 15 (RMB million) were vehicles, and 22 (RMB million) were other fixed assets.

(2) At the end of year, the Company had no temporarily idle fixed assets.

(3) At the end of year, the Company had no fixed assets without property right certificate.

Item	Book value	Reasons for failing to complete the title certificate
Land use rights	497,967,100.42	Due to the fact that the land use rights are not yet completed, the title certificate cannot be completed.
Buildings	58,309,921.33	Due to the fact that the buildings are not yet completed, the title certificate cannot be completed.
110 Vehicles	7,535,215.02	Due to the fact that the vehicles are not yet completed, the title certificate cannot be completed.
	563,812,236.77	

11. Construction in Progress

(1) Listed by category

Items	Closing balance	Change
Land use rights	164,248,308.91	1,206,986,298.56
Buildings	147,467,381.81	102,150,515.95
	311,715,690.72	1,309,136,814.51

At the end of the year, the Company's construction in progress was 18,602,073.80 (RMB million), of which 18,602,073.80 (RMB million) were land use rights, and 18,602,073.80 (RMB million) were buildings.

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

12. Intangible Assets

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

As of December 31, 2022, the carrying amount of the company's intangible assets is 210,153,509.35 (RMB million), of which the carrying amount of land use rights is 212,372,903.46 (RMB million).

31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

13. Deferred income tax assets (Continued)

(3) The net balances of deferred income tax assets or liabilities after offsetting

Items	Closing balance		Original value	Accumulated decrease
	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		
Deferred income tax assets	30,518,058.69	-	17,286,023.78	
Deferred income tax liabilities	30,518,058.69	46,362,774.56	17,286,023.78	8,557,857.51

14. Other Non-current Assets

	Closing balance	Original value
Other non-current assets	6,598,167,528.88	4,251,050,891.03
Other non-current liabilities	417,603,497.43	371,121,058.88
Other non-current assets	7,015,771,026.31	4,622,171,949.91

Other non-current assets include: land use rights, long-term equity investments, etc.

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (RMB million)

15. Short-term Borrowings

Classification	Closing balance	Beginning balance
1. Bank borrowings (1)	750,000,000.00	720,757,000.00
2. Borrowings from financial institutions (1 and 2)	530,000,000.00	344,392,500.00
3. Borrowings from related parties (1)	192,350,831.00	6,790,000.00
4. Other borrowings (1)	10,000,000.00	
5. Total	1,582,350,831.00	1,261,939,500.00

1. Bank borrowings: The company has bank borrowings of RMB 750,000,000.00 at the end of the year, of which RMB 10,000,000.00 is short-term and RMB 740,000,000.00 is long-term.

2. Borrowings from financial institutions: The company has borrowings from financial institutions of RMB 530,000,000.00 at the end of the year, of which RMB 344,392,500.00 is short-term and RMB 185,607,500.00 is long-term.

3. Borrowings from related parties: The company has borrowings from related parties of RMB 192,350,831.00 at the end of the year, of which RMB 10,000,000.00 is short-term and RMB 182,350,831.00 is long-term.

4. Other borrowings: The company has other borrowings of RMB 10,000,000.00 at the end of the year, of which RMB 10,000,000.00 is short-term and RMB 0.00 is long-term.

5. Total: The company has short-term borrowings of RMB 1,582,350,831.00 at the end of the year, of which RMB 1,582,350,831.00 is short-term and RMB 0.00 is long-term. The weighted average interest rate of short-term borrowings is 0.79% - 4.00% (beginning of the year: 0.79% - 3.85%).

16. Bills Payables

Classification	Closing balance	Beginning balance
1. Commercial bills payable	706,215,273.27	357,046,846.40
2. Other bills payable	50,000,000.00	200,000,000.00
3. Total	756,215,273.27	557,046,846.40

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

17. Trade Payables

(1) Listing of trade payables:

Classification	Closing balance	2022
Trade payables	987,380,903.63	340,017,710.15
Other payables	236,785,151.92	534,166,043.44
Total	1,224,166,055.55	874,183,753.59

(2) Ageing analysis of trade payable based on the posting date:

Items	Closing balance	2022
Within 1 month	1,159,365,027.36	854,516,283.85
1 to 2 months	48,755,480.24	13,540,369.51
2 to 3 months	10,898,219.51	3,511,932.83
Over 3 months	5,147,328.44	2,615,167.40
Total	1,224,166,055.55	874,183,753.59

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

19. Payroll Payable

(1) Listing of payroll payable

Items	2022	2021	2020	Closing balance
1. Salaries and wages payable	27,815,264.00	265,757,833.02	254,910,092.70	38,663,004.32
2. Social security payable	1,063,237.78	17,684,118.21	16,784,620.81	1,962,735.18
Total	28,878,501.78	283,441,951.23	271,694,713.51	40,625,739.50

(2) Listing of short-term remuneration

Classification	2022	2021	2020	Closing balance
Short-term remuneration payable to directors and supervisors	23,770,732.79	225,480,742.05	212,417,214.12	36,834,260.72
Short-term remuneration payable to employees		15,849,044.42	15,849,044.42	-
Short-term remuneration payable to directors and supervisors	708,524.03	11,991,716.20	11,577,611.62	1,122,628.61
Short-term remuneration payable to employees	622,781.50	10,060,693.36	9,784,619.92	898,854.94
Short-term remuneration payable to directors and supervisors	49,102.71	1,342,170.64	1,220,373.50	170,899.85
Short-term remuneration payable to employees	36,639.82	588,852.20	572,618.20	52,873.82
Short-term remuneration payable to directors and supervisors	514,781.00	6,972,791.00	6,781,457.01	706,114.99
Short-term remuneration payable to employees	2,821,226.18	5,463,539.35	8,284,765.53	-
Total	27,815,264.00	265,757,833.02	254,910,092.70	38,663,004.32

Notes to the Financial Statements

2021 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

19. Payroll Payable (,)

(3) Listing of defined contribution plan

Classification				Closing balance
1. ,	1,026,568.62	17,094,966.52	16,226,490.52	1,895,044.62
2. ,	36,669.16	589,151.69	558,130.29	67,690.56
	1,063,237.78	17,684,118.21	16,784,620.81	1,962,735.18

14.0% 0.5%

17,094,966.52 589,151.69
(2021: 10,699,758.44 382,151.95)
1,895,044.62 67,690.56

20. Taxes Payable

Classification	Closing balance	
	24,062,047.29	
	3,824,727.67	3,416,657.31
	761,646.22	426,993.05
	1,760.39	1,760.39
	1,257.42	1,257.42
	-	8,319,895.99
	-	4,908,985.16
	1,554,947.79	700,042.08
	30,206,386.78	17,775,591.40

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

21. Other Payables

As at December 31, 2022:

Items	Closing balance	As at December 31, 2021
Accounts payable	13,081,277.67	2,551,415.40
Accounts receivable	2,737,023.00	791,200.00
Other payables	1,395,441,797.86	562,484,515.91
Total	1,411,260,098.53	565,827,131.31

(1) Interest payable

Items	Closing balance	As at December 31, 2021
Interest payable	7,430,077.54	
Interest receivable	4,175,391.12	1,125,486.10
Other payables	1,475,809.01	1,425,929.30
Total	13,081,277.67	2,551,415.40

Notes to the Financial Statements

2021 31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

21. Other Payables (,)

(2) Interest payable

Items	Closing balance	(,)
2021 31 2022	2,737,023.00	791,200.00
2021 31 2022	2,737,023.00	791,200.00

(3) Other payables

Classification	Closing balance	(,)
2021 31 2022	831,467,216.24	512,241,003.27
2021 31 2022	520,947,600.00	
2021 31 2022	23,806,600.00	32,096,200.00
2021 31 2022	11,042,106.34	11,338,100.00
2021 31 2022	4,830,346.66	4,192,122.86
2021 31 2022	3,347,928.62	2,617,089.78
2021 31 2022	1,395,441,797.86	562,484,515.91

2021 31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

22. Long-Term Borrowings

(1) Categories of long-term borrowings

	Closing balance	YTD
Long-term bank borrowings	1,389,600,000.00	
Long-term bonds payable	1,187,800,000.00	690,000,000.00
Long-term payables for the acquisition of subsidiaries	499,000,000.00	100,000,000.00
Long-term payables for the acquisition of intangible assets	199,000,000.00	
Long-term payables for the acquisition of property, plant and equipment	500,330,000.00	2,200,000.00
Long-term payables for the acquisition of other intangible assets	-	1,000,000.00
Σ	2,775,070,000.00	786,800,000.00

The above long-term borrowings are secured by the company's assets and are subject to the company's credit rating (A-), 10, 11 and 12.

(2) Profile of maturity dates of long-term borrowings:

Items	Closing balance	YTD
1 - 2	1,030,907,500.00	173,200,000.00
2 - 5	1,744,162,500.00	613,600,000.00
Σ	2,775,070,000.00	786,800,000.00

(3) Other descriptions

The company's long-term borrowings are secured by the company's assets and are subject to the company's credit rating (A-), 10, 11 and 12. The interest rate is 3.35% to 4.10%.

Notes to the Financial Statements

2021 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

23. Deferred Revenue

Classification				Closing balance
	13,423,678.16		4,590,107.26	8,833,570.90
	13,423,678.16		4,590,107.26	8,833,570.90

2021 2022

Items			Closing balance	
2014 5.8	4,234,724.00	819,624.00	3,415,100.00	
2014 5.8	4,012,777.71	1,006,666.70	3,006,111.01	
2014 5.8	2,790,000.00	930,000.00	1,860,000.00	
2012 5.8	950,494.77	481,468.57	469,026.20	
2012 1#	190,291.55	106,957.86	83,333.69	
2012 2	133,333.06	133,333.06	-	
2012 170,000				
2012 2#				

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

23. Deferred Revenue (Continued)

Items	2022 12/31	2021 12/31	Closing balance	2021 12/31
Prepaid maintenance fee for 15 months	424,778.42	424,778.42	-	-
Prepaid maintenance fee for 2012 months (2*600 / month)	83,495.42	83,495.42	-	-
Prepaid maintenance fee for 24 months (2*1200 / month)	603,783.23	603,783.23	-	-
	13,423,678.16	4,590,107.26	8,833,570.90	-

24. Other Comprehensive Income

Items	2022 12/31	2021 12/31	Closing balance
Share of other comprehensive income of subsidiaries	-	-	-
Share of other comprehensive income of subsidiaries	(609,915.05)	(476,288.57)	(1,086,203.62)
Share of other comprehensive income of subsidiaries	(609,915.05)	(476,288.57)	(1,086,203.62)
	(609,915.05)	(476,288.57)	(1,086,203.62)

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

25. Undistributed Profit

Items	Amount for the year	
Profit for the year	2,894,223,275.67	1,862,201,037.65
Less: Profit distributed to shareholders	340,316,191.44	1,401,607,683.56
Less: Profit distributed to directors and supervisors (41)	89.13	47,656,457.44
Less: Profit distributed to employees	493,785,448.42	321,928,988.10
Less: Profit distributed to other shareholders	2,740,753,929.56	2,894,223,275.67

26. Operating Revenue and Operating Cost

(1) Operating revenue and operating cost

Items	Amount for the year			
	Revenue	Cost		
Operating revenue	4,696,198,489.80	3,911,349,394.51	3,628,037,640.97	2,784,179,685.25
Operating cost	467,593,814.63	396,438,844.13	612,777,468.03	459,067,448.84
	5,163,792,304.43	4,307,788,238.64	4,240,815,109.00	3,243,247,134.09

The above operating revenue and operating cost are derived from the following items:

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

26. Operating Revenue and Operating Cost (Continued)

(2) Disaggregation of operating income

Amount for the year

Items	PV glass	Household glass	Architectural glass	Float glass	Other business	Total
Operating revenue	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
Operating cost	—	1,042,837.16	263,759.94	—	9,446,123.98	10,752,721.08
Operating profit	—	—	1,008,224.00	—	—	1,008,224.00
Operating income	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
Operating revenue	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
Operating cost	142,954,183.91	1,645,078.01	1,975,996.85	—	11,106,710.34	157,681,969.11
Operating profit	—	—	392,818.71	—	—	392,818.71
Operating income	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

Notes to the Financial Statements

2021 31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

26. Operating Revenue and Operating Cost (,)

(2) Disaggregation of operating income (,)

2021 2022

Items	Amount for the year					Total
	PV glass	Household glass	Architectural glass	Float glass	Other business	
2021	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
2022	1,232,738.57	5,943,622.73	35,637,177.50	48,833,821.63		91,647,360.43
2021	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
2022						
2021	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
2022	9,606.46	13,378,308.10	68,295,921.98	70,971,161.97		

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

27. Taxes and Surcharges

Items	Amount for the year	2022 2021
Income tax	4,896,716.45	3,265,166.73
Corporate income tax	3,758,616.34	2,264,375.10
Income tax on dividends	1,808,456.40	2,139,583.33
Income tax on interest	21,124.68	859,473.86
Income tax on capital gains	15,089.04	613,909.89
Income tax on other income	(4,908,985.16)	
Income tax on other income	552,576.54	650,974.10
	6,143,594.29	9,793,483.01

28. Selling Expenses

Items	Amount for the year	2022 2021
Advertising and promotion	39,444,623.71	7,602,538.22
Travel and transportation	11,944,255.99	10,428,800.25
Telephone and communication	108,401.85	9,055.84
Other selling expenses	4,511,596.91	3,933,989.25
	56,008,878.46	21,974,383.56

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (RMB)

29. Administrative Expenses

Items	Amount for the year	
Salaries and wages	66,886,281.67	49,322,882.74
Staff welfare expenses	31,948,589.20	37,007,309.90
Depreciation and amortization	10,720,713.88	5,319,779.52
Office expenses	9,798,936.85	9,693,021.07
Transportation expenses	8,162,394.31	4,691,694.27
Travel expenses	6,875,773.43	294,999.98
Business entertainment expenses	4,411,205.92	1,992,138.80
Research and development expenses	2,630,159.04	2,401,449.48
Advertising and promotion expenses	1,972,728.12	1,982,377.59
Professional fees	1,693,280.34	1,932,263.95
Interest expenses	1,300,000.00	3,450,000.00
Insurance expenses	831,347.72	2,747,682.60
Security expenses	782,972.96	963,400.61
Other expenses	374,535.87	3,861,591.21
Government subsidies	220,957.49	308,204.61
Income tax	—	7,384,671.46
	4,063,189.45	4,206,602.63
	152,673,066.25	137,560,070.42

30. Research and Development Expenses

Items	Amount for the year	
Salaries and wages	102,166,302.68	97,586,650.45
Staff welfare expenses	61,798,816.08	44,228,068.70
Depreciation and amortization	8,479,732.97	8,929,509.02
Other expenses	9,626,469.45	11,445,324.44
	182,071,321.18	162,189,552.61

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

31. Finance Expenses

Items	Amount for the year	Amount in million RMB
Interest expenses	243,702,867.66	44,142,410.74
Interest income	39,915,635.70	16,825,294.54
Exchange losses	3,214,088.24	1,297,680.54
Other finance expenses	(93,108,601.87)	(4,395,436.39)
Net	113,892,718.33	24,219,360.35

32. Other Revenues

Sources of other revenues	Amount for the year	Amount in million RMB
Government subsidies	18,679,360.00	
Income from disposal of non-current assets	4,590,107.26	10,063,370.41
Income from disposal of subsidiaries	2,869,800.00	1,436,100.00
Income from disposal of long-term equity investments	2,500,000.00	
Income from disposal of intangible assets	1,659,312.58	
Income from disposal of available-for-sale financial assets	785,468.00	
Income from disposal of investment properties	750,000.00	
Income from disposal of other non-current assets	584,232.77	328,891.39
Income from disposal of other non-current assets	500,000.00	
Income from disposal of other non-current assets	—	4,470,500.00
Income from disposal of other non-current assets	—	4,000,000.00
Income from disposal of other non-current assets	—	500,000.00
Income from disposal of other non-current assets	—	500,000.00
Income from disposal of other non-current assets	—	300,000.00
Income from disposal of other non-current assets	—	200,000.00
Income from disposal of other non-current assets	—	200,000.00
Income from disposal of other non-current assets	912,276.00	643,632.49
Net	33,830,556.61	22,642,494.29

Notes to the Financial Statements

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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

36. Gains on Disposal of Asset

Item	Amount for the year	2022 2021
Gain on disposal of property, plant and equipment	515,053.81	4,838,620.24

37. Non-operating Income

Items	Amount for the year	2022 2021
Government subsidies	-	100,000.00
Income from disposal of non-current assets (Note 14)	685,390.38	416,476.14
Total	685,390.38	516,476.14

38. Non-operating Expenses

Items	Amount for the year	2022 2021
Impairment loss on disposal of non-current assets	2,125,838.80	1,251,000.00
Impairment loss on disposal of intangible assets	8,051.18	1,670,500.29
Total	2,133,889.98	2,921,500.29

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

39. Income Tax Expense

Items	Amount for the year	
Income tax expense	-	56,255,483.83
Deferred income tax expense	(6,691,984.00)	(1,613,250.77)
Income tax expense	37,804,917.05	29,686,764.70
	31,112,933.05	84,328,997.76

Items	Amount for the year	
Income tax expense	371,429,124.49	1,485,936,681.32
Deferred income tax expense	55,714,368.67	222,890,502.20
Income tax expense	15,599,715.91	1,272,669.08
Deferred income tax expense	-	(120,526,047.97)
Income tax expense	(6,691,984.00)	(1,613,250.77)
Deferred income tax expense	(11,960,766.40)	
Income tax expense	(21,548,401.13)	(17,694,874.78)
Income tax expense	31,112,933.05	84,328,997.76

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

40. Notes to Items of Cash Flow Statement

(1) Cash received relating to other operating activities

Items	Amount for the year	Amount in million RMB
Operating activities	39,915,635.70	16,825,294.54
Investing activities	29,240,449.35	12,679,123.88
Financing activities	10,070,000.00	400,000.00
Net increase/decrease in cash and cash equivalents	2,059,454.67	565,629.04
Initial cash and cash equivalents at the beginning of the year	81,285,539.72	30,470,047.46

(2) Cash paid and relating to other operating activities

Items	Amount for the year	Amount in million RMB
Operating activities	199,541,293.97	177,243,140.27
Investing activities	3,214,088.24	1,297,680.54
Financing activities	2,125,838.80	1,251,000.00
Net increase/decrease in cash and cash equivalents	820,294.84	4,999,884.76
Initial cash and cash equivalents at the beginning of the year	205,701,515.85	184,791,705.57

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

40. Notes to Items of Cash Flow Statement (,)

(3) Cash received relating to other investment activities

Items	Amount for the year	
Investment income from equity investments	39,597,589.45	35,120,339.57
Investment income from debt investments	3,500.00	4,453,400.00
Other investment income	5,241,068,233.49	304,036,534.71
	5,280,669,322.94	343,610,274.28

(4) Cash paid relating to other investment activities

Items	Amount for the year	
Investment income from equity investments	8,278,808,835.03	3,160,422,199.07
Investment income from debt investments	30,618,224.96	25,153,617.47
Other investment income	5,326,400.00	8,881,011.92
	8,314,753,459.99	3,194,456,828.46

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

40. Notes to Items of Cash Flow Statement (continued)

(5) Cash received relating to other financing activities

Items	Amount for the year	Amount for the period
Cost of sales	481,009,918.05	127,972,201.44
Gross profit	358,226,212.97	70,100,449.75
Total	839,236,131.02	198,072,651.19

(6) Cash paid relating to other financing activities

Items	Amount for the year	Amount for the year
Cost of sales	39,000,000.00	1,150,283,770.05
Gross profit	767,951,764.34	174,921,416.20
Operating expenses	—	1,325,756.98
Operating income	806,951,764.34	1,326,530,943.23

Notes to the Financial Statements

2021 31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

41. Supplementary Information for Cash Flow Statement

(1) Supplementary information for cash flow statement

Supplementary information	Amount for the year	
(1) 2021 2022		
2021 2022	340,316,191.44	1,401,607,683.56
2021 2022	824,680.43	9,739,396.44
2021 2022	16,741,308.91	(23,816,457.19)
2021 2022	244,268,126.62	180,147,452.14
2021 2022	10,928,626.98	8,850,514.89
2021 2022	866,710.47	98,490.98
2021 2022	(515,053.81)	(4,838,620.24)
2021 2022	160,169,742.93	44,142,410.74
2021 2022	(10,883,515.73)	(804,952,405.23)
2021 2022	-	21,128,907.19
2021 2022	37,804,917.05	8,557,857.51
2021 2022	(231,957,195.34)	(149,548,891.50)
2021 2022	(1,655,418,681.08)	(75,973,634.82)
2021 2022	355,627,739.16	439,694,493.39
2021 2022	(4,590,107.26)	(10,063,370.41)
2021 2022	31,948,589.20	37,007,309.90
2021 2022	(703,867,920.03)	1,081,781,137.36
(2) 2021 2022		
2021 2022	918,983,312.20	445,104,022.54
2021 2022	445,104,022.54	188,559,197.40
2021 2022	473,879,289.66	256,544,825.14

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

41. Supplementary Information for Cash Flow Statement (Continued)

(2) Component of cash and cash equivalents

Items	Closing balance	YTD balance
At the beginning of the year	918,983,312.20	445,104,022.54
Decrease due to:	12,539.79	32,255.75
Increase in deposits	918,970,772.41	445,071,766.79
Increase in deposits	-	-
At the end of the year	918,983,312.20	445,104,022.54

42. Assets with Restricted Ownership or Use Rights

	Closing balance of book value	YTD balance
At the beginning of the year	425,953,563.97	425,953,563.97
Decrease due to:	35,918,137.34	35,918,137.34
Increase in deposits	158,508,342.52	158,508,342.52
Increase in deposits	1,177,954,933.01	1,177,954,933.01
Increase in deposits	18,602,073.80	18,602,073.80
Increase in deposits	210,153,509.35	210,153,509.35
At the end of the year	2,027,090,559.99	2,027,090,559.99

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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

43. Government Grants

№ п/п	Наименование	Единица измерения	Количество	Средняя цена за единицу, руб.	Сумма, руб.
1	Материалы для строительства	м³	18,679,360.00		18,679,360.00
2	Материалы для строительства	м³	2,869,800.00		2,869,800.00
3	Материалы для строительства	м³	2,500,000.00		2,500,000.00
4	Материалы для строительства	м³	1,659,312.58		1,659,312.58
5	Материалы для строительства	м³	785,468.00		785,468.00
6	Материалы для строительства	м³	750,000.00		750,000.00
7	Материалы для строительства	м³	584,232.77		584,232.77
8	Материалы для строительства	м³	500,000.00		500,000.00
9	Материалы для строительства	м³	60,000.00		60,000.00
10	Материалы для строительства	м³	8,000.00		8,000.00
11	Материалы для строительства	м³	844,276.00		844,276.00
Итого					29,240,449.35
29,240,449.35					29,240,449.35

44. Related Parties and Related Party Transaction

(1) The Company's other related parties

1. 下列各数中，与 $\sqrt{2}$ 最接近的是 ()， $\sqrt{2}$ 的近似值是 ()， $\sqrt{2}$ 的平方是 $\sqrt{2}^2$ 。

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(2) Related party transactions

1) Transactions

Accounting item	Unit	Amount for the year	Unit
Revenue		356,758,205.34	489,678,464.75
Cost of sales		314,822,978.26	41,105,170.52
Operating expenses		149,768,376.38	201,967,447.98
Financial expenses		100,785,869.35	237,602,003.78
Financial income		9,489,982.93	1,931,830.03
Income from equity investments & other income		37,798,855.04	14,944,859.14
Other income		8,559.20	553.10
Total		969,432,826.50	987,230,329.30

Notes to the Financial Statements

2021 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(3) Related leases

		Amount for the year Recognised rental incomes	
		6,035,622.84	6,035,622.84

		Amount for the year Recognised rental expenses	
		8,499,629.28	7,760,530.68

(4) Sale of fixed assets

		Amount for the year	
		277,663.56	2,654.87
		410.88	87,869.68
		-	15,486.73
		278,074.44	106,011.28

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (人民币元)

44. Related Parties and Related Party Transactions (人民币元)

(5) Procurement of fixed assets and engineering materials

人民币元

Notes to the Financial Statements

31 December 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(6) Amounts due to/from related parties (,)

		Closing balance	
	()	1,144,467,141.56	793,593,817.53
		406,000,000.00	
		239,552,000.00	
		2,900,000.00	1,500,000.00
		1,138,993.69	
		500,000.00	
		500,000.00	
		-	800,000,000.00
		-	236,535,030.00
		-	16,000.00
		1,795,058,135.25	1,831,644,847.53
		6,137,472,218.16	3,144,025,000.00
		457,100,000.00	762,471,699.07
		3,595,310.72	344,554,191.96
		6,598,167,528.88	4,251,050,891.03
		25,604.55	25,604.55
	()	509,285,802.74	509,285,802.74
		203,464,970.00	
		72,297,600.00	
		25,418,843.50	
		11,000,000.00	2,955,200.53
		10,000,000.00	
		300,000.00	
		831,767,216.24	512,241,003.27

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(6) Amounts due to/from related parties (,)

		Closing balance	
		149,743,753.24	
		91,188,647.33	6,254,190.89
		21,839,444.08	5,354,703.30
		16,146,812.79	5,713,422.80
		6,283,744.31	
		2,143,921.86	
		1,908,266.72	
		509,950.00	
		200,000.00	
		27,600.57	173,342.70
		289,992,140.90	17,495,659.69

Notes to the Financial Statements

2021 12 31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(7) Borrowings to related parties

Related parties					Year end amount		
During the year							
		236,535,030.00			-		
			2021 01 01	2023 12 31	100,000,000.00		
			2021 01 01	2023 12 31	500,000,000.00		
			2021 01 01	2023 12 31	1,444,025,000.00		
	5,649,506,841.34	2,656,059,623.18			4,093,447,218.16		
	976,000,000.00	1,281,371,699.07			457,100,000.00		
	167,661,000.00	508,619,881.24			3,595,310.72		
	443,524.03				16,201,941.56		
	7,066,800.00		2021 03 10	2023 03 09	83,575,200.00		2.5%
	14,722,500.00		2021 03 10	2023 04 13	174,115,000.00		2.5%
	5,889,000.00		2021 02 26	2023 02 28	69,646,000.00		2.5%
	5,889,000.00		2021 07 19	2023 07 18	69,646,000.00		2.5%
	11,778,000.00		2021 09 01	2023 08 31	139,292,000.00		2.5%
	11,778,000.00		2021 10 27	2023 10 26	139,292,000.00		2.5%
	14,722,500.00		2021 11 30	2023 11 29	174,115,000.00		2.5%
	139,292,000.00		2022 03 14	2023 03 13	139,292,000.00		2.5%
	139,292,000.00		2022 04 13	2023 03 14	139,292,000.00		2.5%
	1,400,000.00				2,900,000.00		
		16,000.00			-		
	636,000,000.00	230,000,000.00			406,000,000.00		
	568,018,000.00	328,466,000.00			239,552,000.00		
	1,138,993.69				1,138,993.69		
	500,000.00				500,000.00		

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS NOT Related Parties

Related parties	2023 12 31	2022 12 31	Contract type	Contract term	Year end amount	Interest rate
Flat Glass Group Co., Ltd.	454,500,000.00	278,964,970.00	Financial assistance		236,535,030.00	
Flat Glass Group Co., Ltd.			2021 01 01	2023 12 31	100,000,000.00	4.75%
Flat Glass Group Co., Ltd.			2021 01 01	2023 12 31	500,000,000.00	4.75%
Flat Glass Group Co., Ltd.			2021 01 01	2023 12 31	1,444,025,000.00	4.75%
Flat Glass Group Co., Ltd.	1,400,000,000.00	300,000,000.00	Financial assistance		1,100,000,000.00	
Flat Glass Group Co., Ltd.		2,597,573.69	Financial assistance		-	
Flat Glass Group Co., Ltd.		158,695.03	Financial assistance		-	
Flat Glass Group Co., Ltd.	762,471,699.07		Financial assistance		762,471,699.07	
Flat Glass Group Co., Ltd.		15,037,170.09	Financial assistance		344,554,191.96	
Flat Glass Group Co., Ltd.		1,757,725.90	Financial assistance		15,758,417.53	
Flat Glass Group Co., Ltd.		1,790,400.00	2021 03 10	2022 03 09	76,508,400.00	2.5%
Flat Glass Group Co., Ltd.		3,730,000.00	2021 03 10	2022 03 09	159,392,500.00	2.5%
Flat Glass Group Co., Ltd.	63,757,000.00		2021 02 26	2022 02 25	63,757,000.00	2.5%
Flat Glass Group Co., Ltd.	63,757,000.00		2021 07 19	2022 07 18	63,757,000.00	2.5%
Flat Glass Group Co., Ltd.	127,514,000.00		2021 09 01	2022 08 31	127,514,000.00	2.5%
Flat Glass Group Co., Ltd.	127,514,000.00		2021 10 27	2022 10 26	127,514,000.00	2.5%
Flat Glass Group Co., Ltd.	159,392,500.00		2021 11 30	2022 11 29	159,392,500.00	2.5%
Flat Glass Group Co., Ltd.	1,500,000.00				1,500,000.00	
Flat Glass Group Co., Ltd.	16,000.00				16,000.00	

Notes to the Financial Statements

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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(8) Borrowings from related parties

Related parties	2021	2022	2021	2022	Year end amount	2021	2022
During the year							
()					509,285,802.74		
	8,044,799.47				11,000,000.00		
	111,297,600.00	39,000,000.00			72,297,600.00		
	25,418,843.50				25,418,843.50		
	203,464,970.00				203,464,970.00		
	10,000,000.00				10,000,000.00		
()	67,145,249.22	49,172,043.48			509,285,802.74		
		1,101,103,489.19			-		
	2,955,200.53				2,955,200.53		

(9) Interest income

Related parties	Content of the related party transaction	Amount for the year	2021
()		27,590,844.58	9,360,004.02
		-	97,091,187.50
		27,590,844.58	106,451,191.52

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(10) Receiving guarantees from related parties

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
During the year					
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	50,000,000.00	2021 10 29	2022 10 28	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000,000.00	2022 07 28	2022 12 13	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	180,000,000.00	2022 07 28	2022 12 30	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	20,000,000.00	2022 07 28	2023 07 28	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	200,000,000.00	2022 07 29	2023 07 27	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 17	2022 06 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 17	2022 12 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 17	2023 06 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 17	2023 12 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 17	2024 06 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	197,500,000.00	2021 11 17	2024 11 16	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 19	2022 06 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 19	2022 12 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 19	2023 06 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 19	2023 12 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	500,000.00	2021 11 19	2024 06 20	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	197,500,000.00	2021 11 19	2024 11 16	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	10,000,000.00	2022 11 30	2023 06 15	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	10,000,000.00	2022 11 30	2023 12 15	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	20,000,000.00	2022 11 30	2024 06 15	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	20,000,000.00	2022 11 30	2024 12 15	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	20,000,000.00	2022 11 30	2025 06 15	

Notes to the Financial Statements

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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(10) Receiving guarantees from related parties (,)

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
		20,000,000.00	2022 11 30	2025 11 29	
		31,878,500.00	2021 11 26	2022 07 18	
		127,514,000.00	2021 11 26	2022 11 01	
		99,000,000.00	2021 06 17	2022 04 27	
		3,000,000.00	2021 07 20	2022 01 17	
		2,000,000.00	2021 07 30	2022 01 26	
		2,000,000.00	2021 08 09	2022 02 07	
		3,000,000.00	2021 08 19	2022 02 09	
		3,000,000.00	2021 09 09	2022 03 07	
		3,000,000.00	2021 09 18	2022 03 16	
		4,000,000.00	2021 09 29	2022 03 28	
		3,000,000.00	2021 10 19	2022 04 18	
		4,000,000.00	2021 10 29	2022 04 26	
		3,000,000.00	2021 11 19	2022 05 09	
		3,000,000.00	2021 12 09	2022 06 06	
		3,000,000.00	2021 12 16	2022 06 13	
		4,000,000.00	2022 01 07	2022 06 27	
		3,000,000.00	2022 01 18	2022 07 18	
		4,000,000.00	2022 01 27	2022 07 25	
		3,000,000.00	2022 02 08	2022 08 08	
		3,000,000.00	2022 02 18	2022 08 16	
		4,000,000.00	2022 02 25	2022 08 23	
		3,000,000.00	2022 03 09	2022 09 05	
		3,000,000.00	2022 03 18	2022 09 13	
		4,000,000.00	2022 03 30	2022 09 26	
		3,000,000.00	2022 04 08	2022 10 08	
		3,000,000.00	2022 04 18	2022 10 12	
		7,000,000.00	2022 04 29	2022 10 25	

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

44. Related Parties and Related Party Transactions (continued)

(10) Receiving guarantees from related parties (continued)

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000,000.00	2022-04-18	2023-01-27	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	20,000,000.00	2022-05-30	2022-11-23	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	9,000,000.00	2022-07-19	2023-01-16	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	12,000,000.00	2022-07-29	2023-01-30	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	9,000,000.00	2022-08-09	2023-02-06	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	9,000,000.00	2022-08-19	2023-02-14	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	11,000,000.00	2022-08-29	2023-02-21	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	10,000,000.00	2022-10-28	2023-04-24	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	150,000,000.00	2022-11-08	2023-07-01	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	80,000,000.00	2020-12-28	2023-12-27	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	150,000,000.00	2022-10-08	2025-10-07	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	90,000,000.00	2020-11-16	2023-11-15	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021-12-07	2022-06-06	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021-12-07	2022-12-05	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021-12-07	2023-06-03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021-12-07	2023-12-03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021-12-07	2024-06-03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	119,500,000.00	2021-12-07	2024-12-03	

Notes to the Financial Statements

2021 31 2022

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

44. Related Parties and Related Party Transactions (,)

(10) Receiving guarantees from related parties (,)

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
During last year					
		39,149,400.00	2020 02 17	2021 02 10	
		50,241,730.00	2020 02 27	2021 02 25	
		50,000,000.00	2021 10 29	2022 10 28	
		40,000,000.00	2021 11 17	2024 10 16	
		40,000,000.00	2021 11 19	2024 10 19	
		80,000,000.00	2020 12 28	2023 12 27	
		90,000,000.00	2020 11 16	2023 11 15	
		1,000,000.00	2021 06 10	2021 06 18	
		99,000,000.00	2021 06 17	2022 05 01	
		3,000,000.00	2021 07 20	2022 01 17	
		2,000,000.00	2021 07 30	2022 01 16	
		2,000,000.00	2021 08 09	2022 02 07	
		3,000,000.00	2021 08 19	2022 02 09	
		3,000,000.00	2021 09 09	2022 03 07	
		3,000,000.00	2021 09 18	2022 03 16	
		4,000,000.00	2021 09 29	2022 03 28	
		3,000,000.00	2021 10 19	2022 04 18	
		4,000,000.00	2021 10 29	2022 04 26	
		3,000,000.00	2021 11 19	2022 05 09	
		159,392,500.00	2021 11 26	2022 11 01	
		120,000,000.00	2021 12 07	2024 12 03	
		3,000,000.00	2021 12 09	2022 06 06	
		3,000,000.00	2021 12 16	2022 06 13	

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

45. Related Parties and Related Party Transactions (,)

(11) Providing guarantees to related parties

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
During the year					
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	10,000,000.00	2022 03 18	2023 03 17	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	50,000,000.00	2021 10 29	2022 10 28	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	110,000,000.00	2021 12 09	2022 06 02	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	200,000,000.00	2022 07 29	2023 07 28	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	50,000,000.00	2022 11 01	2023 10 28	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	90,000,000.00	2022 12 29	2023 12 28	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021 03 04	2022 03 03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	50,000,000.00	2021 03 04	2022 06 02	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021 03 04	2022 09 05	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021 03 04	2023 03 03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000.00	2021 03 04	2023 09 03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	49,500,000.00	2021 03 04	2024 03 03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	75,000,000.00	2021 02 03	2022 02 03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000,000.00	2021 11 23	2022 11 22	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	10,000,000.00	2021 08 31	2022 08 24	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	75,000,000.00	2022 01 07	2023 01 07	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000,000.00	2022 02 17	2022 08 16	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	200,000,000.00	2022 02 23	2022 08 22	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	109,000,000.00	2022 04 19	2023 04 18	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	100,000,000.00	2022 12 06	2023 12 05	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	60,000,000.00	2022 11 16	2023 04 27	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	60,000,000.00	2022 11 16	2023 10 27	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	80,000,000.00	2022 11 16	2024 04 27	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	80,000,000.00	2022 11 16	2024 10 27	

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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (continued)

45. Related Parties and Related Party Transactions (continued)

(11) Providing guarantees to related parties (,)

Guarantor(s)		Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
中國建設銀行	中國建設銀行	中國建設銀行	80,000,000.00	2022 11 16	2025 04 27	
		中國建設銀行	80,000,000.00	2022 11 16	2025 10 27	
中國銀行	中國銀行	中國銀行	80,000,000.00	2022 11 16	2026 04 27	
		中國銀行	80,000,000.00	2022 11 16	2026 10 27	
交通銀行	交通銀行	交通銀行	100,000,000.00	2022 11 16	2027 04 27	
		交通銀行	100,000,000.00	2022 11 16	2027 10 27	
中國工商銀行	中國工商銀行	中國工商銀行	1,000,000.00	2021 06 28	2022 06 20	
		中國工商銀行	1,000,000.00	2021 06 28	2022 12 20	
中國農業銀行	中國農業銀行	中國農業銀行	1,000,000.00	2021 06 28	2023 06 20	
		中國農業銀行	1,000,000.00	2021 06 28	2023 12 20	
中國郵政儲蓄銀行	中國郵政儲蓄銀行	中國郵政儲蓄銀行	155,000,000.00	2021 06 28	2024 06 24	
		中國郵政儲蓄銀行	100,000.00	2021 06 15	2022 06 15	
中國民生銀行	中國民生銀行	中國民生銀行	100,000.00	2021 06 15	2022 12 15	
		中國民生銀行	100,000.00	2021 06 15	2023 06 15	
中國信託銀行	中國信託銀行	中國信託銀行	100,000.00	2021 06 15	2023 12 15	
		中國信託銀行	229,500,000.00	2021 06 15	2024 12 15	
中國銀行保險集團	中國銀行保險集團	中國銀行保險集團	104,356,650.00	2022 01 28	2023 01 27	
		中國銀行保險集團	3,373,350.00	2022 01 28	2022 08 25	
中國銀行保險集團	中國銀行保險集團	中國銀行保險集團	7,099,200.00	2022 01 28	2022 10 24	
		中國銀行保險集團	6,000,000.00	2022 12 30	2023 12 29	

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (,)

45. Related Parties and Related Party Transactions (,)

(11) Providing guarantees to related parties (,)

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
During last year					
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	79,500,000.00	2020/07/21	2021/07/21	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	5,000,000.00	2020/11/24	2021/10/29	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	50,000,000.00	2021/10/29	2022/10/28	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	110,000,000.00	2021/12/09	2022/06/08	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	99,900,000.00	2021/03/04	2024/03/03	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	22,510,905.00	2020/09/18	2021/03/17	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	4,000,000.00	2017/05/04	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	9,756,056.00	2017/06/09	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	31,597,604.03	2017/07/14	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	9,461,900.00	2017/05/04	2021/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	14,009,702.95	2017/09/18	2021/04/01	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	14,413,700.00	2018/02/05	2022/04/01	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	6,107,203.21	2018/02/26	2021/04/01	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	7,523,628.00	2018/03/12	2021/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	6,195,070.00	2018/03/21	2021/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	1,000,000.00	2017/05/04	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	4,060,214.00	2017/05/04	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	7,443,700.00	2017/05/04	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	4,106,000.00	2017/05/04	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	6,910,195.00	2017/05/04	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	17,470,000.00	2017/05/04	2022/12/25	
FLAT GLASS GROUP CO., LTD.	FLAT GLASS GROUP CO., LTD.	4,999,288.64	2017/05/04	2022/12/25	

Notes to the Financial Statements

31 December 2022

		Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
2219/04/082020/07/20	4,985,810.47				2018/02/09	2022/12/25	
	4,900,000.00				2018/09/30	2022/12/30	
	21,302,338.00				2019/09/19	2022/12/09	
	4,900,000.00	2151 0 /03			2019/03/27	2022/12/20	
	50,000,000.00				2019/04/08	2022/06/20	
	50,000,000.00				2020/04/02	2021/04/01	
	80,000,000.00				2020/04/24	2021/01/18	
	70,000,000.00				2020/07/24	2021/07/23	
	70,000,000.00				2020/08/04	2021/08/03	
	150,000,000.00				2020/12/21	2021/12/17	
	75,000,000.00				2021 0 8 81 1 0		

Supplementary Information

1. DETAILS OF EXTRA-ORDINARY PROFIT OR LOSS

2008年43期

Items	During the year
1. Intangible assets	(8,899,606.56)
2. Goodwill	70,910,299.08
3. Investments in subsidiaries	(3,469,282.36)
4. Investments in associates and joint ventures	(2,339,421.37)
5. Investments in equity instruments of other entities	56,201,988.79
6. Investments in debt instruments of other entities	(8,003,149.89)
7. Investments in structured entities	—
8. Other financial assets	48,198,838.90

21,337,800.00	379,773.84
4,128,925.00	18,739,360.00
2,500,000.00	2,987,293.49
2,099,000.00	5,928,708.68
12,710,376.58	
613,380.32	

Supplementary Information

2. RETURN ON NET ASSETS AND EARNINGS PER SHARE

Profit in the reporting period		Earnings per share	
		Weighted average return on net assets (%)	
		Basic earnings per share	Diluted earnings per share
During the year			
2020 (1.2), 2019 (1.2)	16	0.99	0.99
2019 (1.2), 2018 (1.2)	16	0.97	0.97
During last year			
2019 (1.2), 2018 (1.2)	20	0.99	0.99
2018 (1.2), 2017 (1.2)	19	0.96	0.96

3. THE GROUP'S SUMMARY OF PERFORMANCE, ASSETS AND LIABILITIES IN THE PAST FIVE ACCOUNTING YEARS

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
: 1. Sales income	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
2. Income from the sale of fixed assets, investment property and intangible assets	134,772,326.23	48,466,185.37	61,083,688.80	35,026,838.85	28,635,983.23
3. Income from the disposal of subsidiaries and other businesses	118,877,978.75	85,724,646.32	47,632,079.18	27,205,988.86	19,485,823.41
4. Income from the disposal of long-term equity investments	277,541,944.49	221,778,736.93	172,349,032.43	121,498,560.29	117,786,385.22
5. Income from the disposal of financial assets	523,230,185.51	408,417,461.35	284,717,812.81	204,151,559.30	113,246,196.64
6. Income from the disposal of available-for-sale financial assets	240,434,620.48	52,518,443.24	141,528,692.18	53,129,460.34	1,611,581.32
7. Income from the disposal of other financial assets	338,235,144.15	90,252,414.76	80,273,151.69	65,388,264.94	25,791,618.68
8. Income from the disposal of other non-current assets	59,295,478.89	37,314,406.92	16,412,291.81	17,902,429.34	18,599,358.49
9. Income from the disposal of other non-current assets	77,452,388.08	58,331,820.26	25,471,233.82	30,189,426.63	24,929,136.86
10. Income from the disposal of other non-current assets	12,864,496.08	31,886,225.40	5,675,836.26	6,908,081.15	(16,191,214.96)
11. Income from the disposal of other non-current assets	7,566,505.74	5,558,487.56	2,614,841.66		
12. Income from the disposal of other non-current assets	(1,828,707.98)	(1,382,927.57)	1,245,626.59	(5,234,350.32)	13,259,290.30
13. Income from the disposal of other non-current assets	(39,074,459.18)	23,554,616.85	(29,914,991.88)	(12,816,559.04)	(7,363,612.81)
14. Income from the disposal of other non-current assets	(3,094,217.86)	(10,202,178.73)	(71,783,469.77)	(14,697,934.51)	(2,589,390.06)
15. Income from the disposal of other non-current assets	(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
: 1. Profit from operations	1,435,472.21	2,674,782.95	12,889,216.85	16,897,963.68	7,757,924.37
2. Profit from operations	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
: 1. Profit from operations	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
: 1. Profit from operations	2,122,780,428.43	2,119,919,326.43	1,628,783,787.63	717,243,708.67	407,314,716.31
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
: 1. Other comprehensive income	49,963,457.84	13,594,620.59	(32,274,518.98)	10,620,833.40	11,271,623.87
(1) Other comprehensive income	-	(1,913,160.00)	(3,217,914.84)		
(2) Other comprehensive income	-	(1,913,160.00)	(3,217,914.84)		
(3) Other comprehensive income	49,963,457.84	15,507,780.59	(29,056,604.14)	10,620,833.40	11,271,623.87
(4) Other comprehensive income	50,150,986.60	12,470,952.05	(23,092,036.70)	10,620,833.40	11,271,623.87
(5) Other comprehensive income	(187,528.76)	3,036,828.54	(5,964,567.44)		
(6) Other comprehensive income	-				
VI. Total comprehensive income	2,172,743,886.27	2,133,513,947.02	1,596,509,268.65	727,864,542.07	418,586,340.18
: 1. Profit from operations	2,172,743,886.27	2,133,513,947.02	1,596,509,268.65	727,864,542.07	418,586,340.18
2. Profit from operations	-				
VII. Earnings per share:					
(1) Basic earnings per share	0.99	0.99	0.83	0.37	0.23
(2) Diluted earnings per share	0.99	0.99	0.81	/	/

Supplementary Information

3. THE GROUP'S SUMMARY OF PERFORMANCE, ASSETS AND LIABILITIES IN THE PAST FIVE ACCOUNTING YEARS (,)

Items	31 December 2022	31 2021	31 2020	31 2019	31 2018
	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
	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
	-				
	14,032,447,213.17	11,810,169,072.79	7,234,742,639.85	4,512,888,388.00	3,668,653,664.03