



福萊特玻璃集團股份有限公司

Flat Glass Group Co., Ltd.

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

(Stock code: 6865)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

The Board, the Directors, the Company, the Group, the Interim Report, the Stock Exchange.

**PUBLICATION OF 2024 INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE
AND THE COMPANY**

Flat Glass Group Co., Ltd. Ruan Hongliang

Flat Glass Group Co., Ltd.

Ruan Hongliang

Flat Glass Group Co., Ltd. Ruan Hongliang

福萊特玻璃集團股份有限公司

Flatsol

2024
INTERIM REPORT



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Corporate Information

DIRECTORS

Executive directors

Mr. **LIANG YU** (梁宇) (Chairman)
Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

Independent non-executive directors

Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

SUPERVISORS

Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

AUDIT COMMITTEE

Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

REMUNERATION COMMITTEE

Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

NOMINATION COMMITTEE

Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

STRATEGIC DEVELOPMENT COMMITTEE

Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

RISK MANAGEMENT COMMITTEE

Mr. **LIANG YU** (梁宇)
Mr. **LIANG YU** (梁宇)

COMPANY SECRETARY

Mr. **LIANG YU** (梁宇)

AUTHORISED REPRESENTATIVES

Mr. **LIANG YU** (梁宇)

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

Mr. **LIANG YU** (梁宇)

Mr. **LIANG YU** (梁宇)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Mr. **LIANG YU** (梁宇)

CORPORATE WEBSITE

Mr. **LIANG YU** (梁宇)

LEGAL ADVISERS AS TO HONG KONG LAW

Mr. **LIANG YU** (梁宇)

AUDITORS

Mr. **LIANG YU** (梁宇)

PRINCIPAL BANKERS

Mr. **LIANG YU** (梁宇)

H SHARE REGISTRAR

Mr. **LIANG YU** (梁宇)

Financial Summary

Six months ended 30 June

2024

RMB'000

(Unaudited)

Revenue
Cost of sales
Gross profit
Selling and distribution expenses
Administrative expenses
Finance expenses
Other income

10,695,995.50

8,152,106.51

2,543,888.99

1,712,024.61

211,763.67

1,500,260.94

人民币拾亿陆仟九百九十五万五千五百元正
(人民币拾亿陆仟九百九十五万五千五百元正)

人民币捌仟壹佰伍万贰仟零陆元正
人民币贰仟伍佰肆万叁仟捌佰捌拾玖元正
人民币壹仟柒佰壹万贰仟零贰拾肆元正
人民币贰拾壹万柒仟陆佰叁拾陆角柒分
人民币壹仟伍佰零仟贰佰零玖元正

As at

30 June 2024

RMB'000

(Unaudited)

Property, plant and equipment
Right-of-use assets
Intangible assets
Investment properties (at fair value)
Investment in subsidiaries and associates
Investment in joint ventures
Financial assets
Other non-current assets
Current assets
Current liabilities
Current tax liabilities

28,587,229.45

16,102,415.52

9,768,430.10

6,333,985.42

34,921,214.87

22,543,176.02

587,831.07

10,609,676.67

22,543,176.02

人民币贰仟捌仟伍佰捌万柒仟贰佰贰拾玖元正
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人民币贰仟贰佰伍拾肆万壹仟柒佰陆元正

Management Discussion and Analysis

BUSINESS OVERVIEW

Our business is a leading provider of high-quality, sustainable building solutions. We focus on delivering innovative products and services that enhance the performance and sustainability of commercial and residential buildings. Our core competencies include design, engineering, construction, and operation of building systems. We have a strong track record of delivering projects on time and within budget, while maintaining the highest standards of quality and safety. Our commitment to sustainability is reflected in our use of green building practices and materials, as well as our focus on reducing carbon emissions and improving energy efficiency. We are proud to be a part of a team that is dedicated to creating a better world for all.

SHARE SCHEMES OF THE COMPANY

2020 Restricted A Share Incentive Scheme

The 2020 Restricted A Share Incentive Scheme was established to attract and retain key personnel, and to provide them with an opportunity to participate in the long-term success of the company. The scheme is designed to align the interests of key personnel with the interests of the company and its shareholders. It provides a framework for the grant of restricted shares to key personnel, subject to certain conditions and restrictions. The scheme is subject to the approval of the shareholders of the company.

a. The purpose of the 2020 Incentive Scheme

The purpose of the 2020 Incentive Scheme is to provide key personnel with an opportunity to participate in the long-term success of the company. The scheme is designed to align the interests of key personnel with the interests of the company and its shareholders. It provides a framework for the grant of restricted shares to key personnel, subject to certain conditions and restrictions. The scheme is subject to the approval of the shareholders of the company. The purpose of the scheme is to provide key personnel with an opportunity to participate in the long-term success of the company. The scheme is designed to align the interests of key personnel with the interests of the company and its shareholders. It provides a framework for the grant of restricted shares to key personnel, subject to certain conditions and restrictions. The scheme is subject to the approval of the shareholders of the company. The purpose of the scheme is to provide key personnel with an opportunity to participate in the long-term success of the company. The scheme is designed to align the interests of key personnel with the interests of the company and its shareholders. It provides a framework for the grant of restricted shares to key personnel, subject to certain conditions and restrictions. The scheme is subject to the approval of the shareholders of the company.

b. The participants of the 2020 Incentive Scheme

As of 31/12/2020, the participants of the 2020 Incentive Scheme are (in thousands of shares):

c. The total number of Shares available for issue

Category	Number of Shares	Percentage
Available for issue	7,777,777	100%
Reserve	7,777,777	100%
Unallocated	7,777,777	100%
Allocated	7,777,777	100%

The total number of Shares available for issue is 7,777,777 shares.

d. The maximum entitlement of each participant

Participant	Maximum Entitlement
Participant A	7,777,777

e. The remaining life of the 2020 Incentive Scheme

The 2020 Incentive Scheme is valid until 31/12/2021. The remaining life of the 2020 Incentive Scheme is 12 months.

1/1/2024 to 31/12/2024. The company has not received any shares from the plan during the period. The company has not received any shares from the plan during the period.

Category of participants	Date of grant	Lock-up period	Grant price (£1 st)	As at 1 January 2024	Number of Restricted Shares				As at 30 June 2024
					Granted during the period	Attributed during the period	Cancelled during the period	Lapsed during the period	
Executive Directors	1/1/2024	12 months	£1.00	179,777	Nil	Nil	Nil	Nil	179,777
Non-Executive Directors	1/1/2024	12 months	£1.00	179,777	Nil	179,777	Nil	Nil	179,777
Total				2,260,000	Nil	140,000	Nil	Nil	2,120,000
						(£1.00)			

2021 A Share Option Incentive Scheme

On 11/1/2021, the Board of Directors of FLAT GLASS GROUP CO., LTD. (hereinafter referred to as "the Company") adopted the 2021 A Share Option Incentive Scheme (hereinafter referred to as "the Scheme") by a resolution.

The purpose of the Scheme is to attract and retain key personnel, to encourage them to work for the long-term development of the Company, and to improve the performance of the Company.

a. Purpose of the 2021 A Share Option Scheme

The purpose of the Scheme is to attract and retain key personnel, to encourage them to work for the long-term development of the Company, and to improve the performance of the Company. The Scheme is designed to provide key personnel with an opportunity to acquire shares of the Company at a discount to the market price, thereby providing them with a financial incentive to work for the long-term development of the Company. The Scheme is also designed to provide key personnel with a means of participating in the growth of the Company and in the appreciation of the value of the Company's shares.

b. Eligible participants of the 2021 A Share Option Scheme

The eligible participants of the Scheme are the key personnel of the Company, including the members of the Board of Directors, the members of the Senior Management, and the key personnel of the Company's subsidiaries. The Scheme is designed to provide key personnel with an opportunity to acquire shares of the Company at a discount to the market price, thereby providing them with a financial incentive to work for the long-term development of the Company. The Scheme is also designed to provide key personnel with a means of participating in the growth of the Company and in the appreciation of the value of the Company's shares.

f. The amount payable on acceptance of the option and the period within which payments must be made

On the date of acceptance of the option, the amount payable by the option holder to the Company is 100% of the exercise price of the option, which is 100% of the nominal value of the shares to be issued.

g. The remaining life of the 2021 A Share Option Scheme

The 2021 A Share Option Scheme was approved by the shareholders of the Company at the 2021 Annual General Meeting on 17/11/2021. The period within which payments must be made is 10 years from the date of acceptance of the option. The period within which the option must be exercised is 10 years from the date of acceptance of the option. The period within which the option must be exercised is 10 years from the date of acceptance of the option.

h. Accounting policy adopted for the share options

The Company has adopted the fair value method for the accounting of the share options. The fair value of the share options is determined by the Black-Scholes model. The fair value of the share options is determined by the Black-Scholes model. The fair value of the share options is determined by the Black-Scholes model.

The fair value of the share options is determined by the Black-Scholes model. The fair value of the share options is determined by the Black-Scholes model. The fair value of the share options is determined by the Black-Scholes model.

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「金融工具」(以下「金融工具」という)は、(企業会計準則第10号「股份支付」)に規定する「金融工具」及び(企業会計準則第11号「金融工具の分類、測定及び評価」)に規定する「金融工具」(以下「金融工具」という)を指す。(以下「金融工具」という)は、(企業会計準則第10号「股份支付」)に規定する「金融工具」及び(企業会計準則第11号「金融工具の分類、測定及び評価」)に規定する「金融工具」(以下「金融工具」という)を指す。

(イ) 本決算において、金融工具の測定に、(企業会計準則第10号「股份支付」)に規定する「金融工具」及び(企業会計準則第11号「金融工具の分類、測定及び評価」)に規定する「金融工具」(以下「金融工具」という)を指す。

(ロ) 本決算において、金融工具の測定に、(企業会計準則第10号「股份支付」)に規定する「金融工具」及び(企業会計準則第11号「金融工具の分類、測定及び評価」)に規定する「金融工具」(以下「金融工具」という)を指す。

(ハ) 本決算において、金融工具の測定に、(企業会計準則第10号「股份支付」)に規定する「金融工具」及び(企業会計準則第11号「金融工具の分類、測定及び評価」)に規定する「金融工具」(以下「金融工具」という)を指す。

(ニ) 本決算において、金融工具の測定に、(企業会計準則第10号「股份支付」)に規定する「金融工具」及び(企業会計準則第11号「金融工具の分類、測定及び評価」)に規定する「金融工具」(以下「金融工具」という)を指す。

1. 祝字平 (祝字全明)

權激勵管理辦法》)(《上市公司股
權激勵管理辦法》)、(《福萊特
玻璃集團股份有限公司 2017 年 股股票期權激勵計劃》)、

[illegible][illegible]

Proportion of exercisable share options to the total number of share options granted

Exercise Arrangement Exercise Period

[illegible]

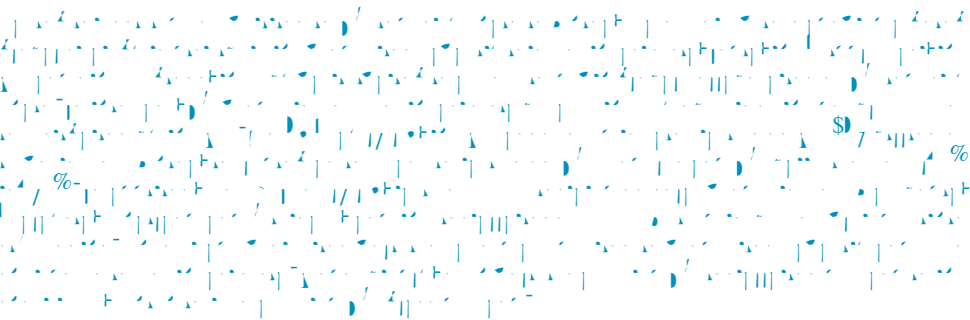
• 2017.01.01 起、**株式会社フットボール・リーグ・ジャパン**（以下「フットボール・リーグ・ジャパン」という。）の代表取締役社長に就任し、同社において、日本サッカーリーグ（以下「Jリーグ」という。）の運営に携わることとなる。

• 2017.01.01 起、**株式会社フットボール・リーグ・ジャパン**（以下「フットボール・リーグ・ジャパン」という。）の代表取締役社長に就任し、同社において、日本サッカーリーグ（以下「Jリーグ」という。）の運営に携わることとなる。

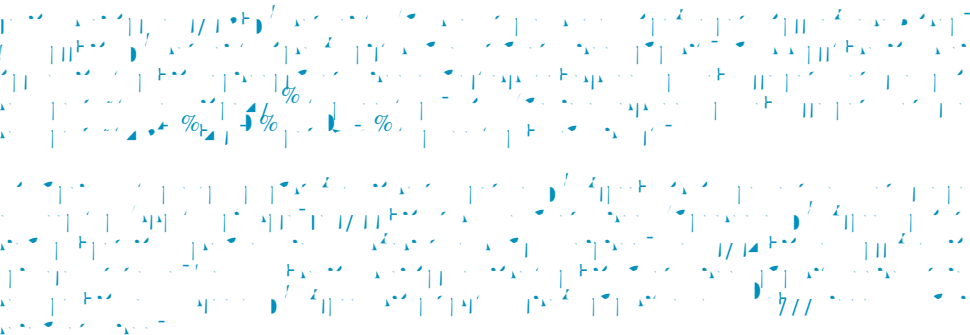
• 2017.01.01 起、**株式会社フットボール・リーグ・ジャパン**（以下「フットボール・リーグ・ジャパン」という。）の代表取締役社長に就任し、同社において、日本サッカーリーグ（以下「Jリーグ」という。）の運営に携わることとなる。

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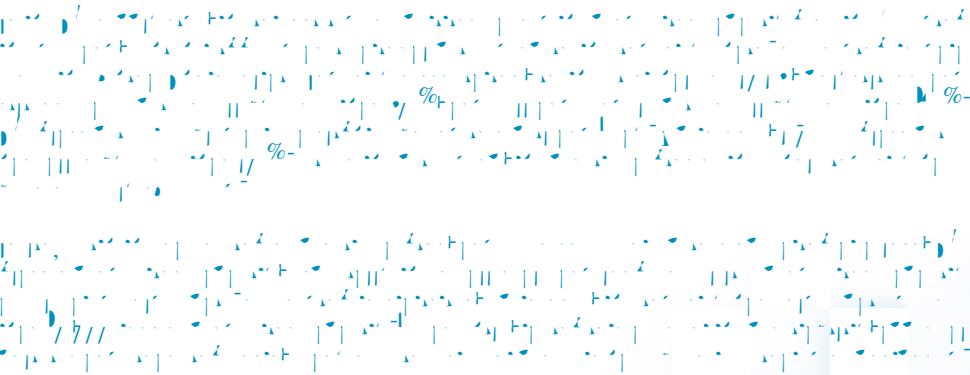
Rising trade barriers inhibited short-term demand



Industry supply chain continued to increase supply



Demand and supply mismatch triggered a price drop and accelerated cold repair



Future Prospect

Steadily expand production with continuous cost decreasing and efficiency increasing

As the world's largest glass producer, FFG has been steadily expanding its production capacity since its establishment in 1997. In 2017, FFG's total production capacity reached 11.5 million tons, an increase of 1.5 million tons from 2016. FFG's production capacity is expected to reach 13 million tons by 2020.

FFG has been continuously improving its production efficiency since its establishment. In 2017, FFG's production efficiency reached 95%, an increase of 5 percentage points from 2016. FFG's production efficiency is expected to reach 98% by 2020.

FFG has been continuously improving its production cost since its establishment. In 2017, FFG's production cost reached 100 yuan per ton, a decrease of 5 yuan from 2016. FFG's production cost is expected to reach 95 yuan per ton by 2020.

FFG has been continuously improving its production quality since its establishment. In 2017, FFG's production quality reached 99.9%, an increase of 0.1 percentage points from 2016. FFG's production quality is expected to reach 99.95% by 2020.

FINANCIAL REVIEW

FFG's financial performance has been steadily improving since its establishment. In 2017, FFG's total revenue reached 100 billion yuan, an increase of 10 billion yuan from 2016. FFG's total revenue is expected to reach 110 billion yuan by 2020. FFG's total profit reached 10 billion yuan, an increase of 1 billion yuan from 2016. FFG's total profit is expected to reach 12 billion yuan by 2020. FFG's operating cash flow reached 5 billion yuan, an increase of 1 billion yuan from 2016. FFG's operating cash flow is expected to reach 7 billion yuan by 2020. FFG's financial performance is expected to continue to improve in the future.

Revenue

Revenue is derived from the sale of products and services to customers. Revenue is recognized when the performance obligation is satisfied, which is when control of the product or service is transferred to the customer. Revenue is measured at the fair value of the consideration received or receivable, net of discounts, rebates and other similar items.

Product type	Six months ended 30 June 2024		Six months ended 30 June 2023	
	RMB'000	(%)	RMB'000	(%)
Flat glass	9,659,149.14	90.31	7,777,457.57	90.35
Coated glass	182,678.03	1.71	1,010,777.17	11.80
Tempered glass	145,035.85	1.36	1,424,375.00	16.54
Low-E glass	237,702.85	2.22	1,117,371.00	12.93
Insulating glass	264,539.55	2.47	1,110,000.00	12.87
Other products	206,890.07	1.93	1,110,000.00	12.87
	<u>10,695,995.49</u>	<u>100.00</u>	<u>8,549,980.74</u>	<u>100.00</u>

Location	Six months ended 30 June 2024		Six months ended 30 June 2023	
	RMB'000	(%)	RMB'000	(%)
China	8,252,330.12	77.15	6,747,371.00	78.91
Overseas (excluding Hong Kong)	1,845,066.17	17.25	1,424,375.00	16.54
Hong Kong	74,955.13	0.70	1,110,000.00	12.87
Other locations	514,863.69	4.84	1,110,000.00	12.87
	<u>8,780.38</u>	<u>0.08</u>	<u>1,110,000.00</u>	<u>12.87</u>
	<u>10,695,995.49</u>	<u>100.00</u>	<u>8,549,980.74</u>	<u>100.00</u>

Six months ended 30 June 2024			2023/2024	
Production type	Gross profit RMB'000	Gross profit margin (%)	2023/2024	
			2023/2024	2023/2024
Flat glass	2,386,120.90	24.70	2,386,120.90	24.70
Coated glass	3,913.03	2.14	3,913.03	2.14
Tempered glass	19,266.79	13.28	19,266.79	13.28
Low-E glass	20,466.68	8.61	20,466.68	8.61
Insulating glass	52,230.79	19.74	52,230.79	19.74
Other products	61,890.80	29.91	61,890.80	29.91
	<u>2,543,888.99</u>	<u>23.78</u>	<u>2,543,888.99</u>	<u>23.78</u>

Sales Expenses

Sales expenses for the six months ended 30 June 2024 were RMB1,000,000 (2023: RMB1,000,000), which accounted for 0.04% of the total revenue for the period. The sales expenses for the six months ended 30 June 2024 were primarily incurred in the sales of flat glass, coated glass, tempered glass, low-E glass, insulating glass and other products.

Administrative Expenses

Administrative expenses for the six months ended 30 June 2024 were RMB1,000,000 (2023: RMB1,000,000), which accounted for 0.04% of the total revenue for the period. The administrative expenses for the six months ended 30 June 2024 were primarily incurred in the sales of flat glass, coated glass, tempered glass, low-E glass, insulating glass and other products.

Research And Development Costs

Research and development costs for the year ended 31/12/2022 were 1,077,000,000 VND, an increase of 10.7% compared to 973,000,000 VND for the year ended 31/12/2021. The increase was due to the company's investment in research and development activities to develop new products and technologies, as well as the increase in the number of research and development personnel.

Financial Costs

Financial costs for the year ended 31/12/2022 were 1,077,000,000 VND, an increase of 10.7% compared to 973,000,000 VND for the year ended 31/12/2021. The increase was due to the company's investment in research and development activities to develop new products and technologies, as well as the increase in the number of research and development personnel.

Income Tax Expense

Income tax expense for the year ended 31/12/2022 was 1,077,000,000 VND, an increase of 10.7% compared to 973,000,000 VND for the year ended 31/12/2021. The increase was due to the company's investment in research and development activities to develop new products and technologies, as well as the increase in the number of research and development personnel.

EBITDA And Net Profit

EBITDA for the year ended 31/12/2022 was 1,077,000,000 VND, an increase of 10.7% compared to 973,000,000 VND for the year ended 31/12/2021. The increase was due to the company's investment in research and development activities to develop new products and technologies, as well as the increase in the number of research and development personnel.

Net profit for the year ended 31/12/2022 was 1,077,000,000 VND, an increase of 10.7% compared to 973,000,000 VND for the year ended 31/12/2021. The increase was due to the company's investment in research and development activities to develop new products and technologies, as well as the increase in the number of research and development personnel.

Assets And Equity

As of 12/31/14, the 12/31/13, the following table presents the condensed balance sheet of the Company. The condensed balance sheet is presented in thousands of dollars, except for the share amounts which are in thousands of shares.

	12/31/14	12/31/13
Assets		
Current assets	\$1,117,000	\$1,117,000
Non-current assets	717,000	717,000
Liabilities		
Current liabilities	\$1,117,000	\$1,117,000
Non-current liabilities	717,000	717,000
Equity		
Common stock	717,000	717,000
Retained earnings	717,000	717,000
Total equity	1,434,000	1,434,000

FINANCIAL RESOURCES AND LIQUIDITY

As of 12/31/14, the 12/31/13, the following table presents the condensed balance sheet of the Company. The condensed balance sheet is presented in thousands of dollars, except for the share amounts which are in thousands of shares.

	12/31/14	12/31/13
Assets		
Current assets	\$1,117,000	\$1,117,000
Non-current assets	717,000	717,000
Liabilities		
Current liabilities	\$1,117,000	\$1,117,000
Non-current liabilities	717,000	717,000
Equity		
Common stock	717,000	717,000
Retained earnings	717,000	717,000
Total equity	1,434,000	1,434,000

ASSET-LIABILITY RATIO

As of 12/31/14, the 12/31/13, the following table presents the condensed balance sheet of the Company. The condensed balance sheet is presented in thousands of dollars, except for the share amounts which are in thousands of shares.

	12/31/14	12/31/13
Assets		
Current assets	\$1,117,000	\$1,117,000
Non-current assets	717,000	717,000
Liabilities		
Current liabilities	\$1,117,000	\$1,117,000
Non-current liabilities	717,000	717,000
Equity		
Common stock	717,000	717,000
Retained earnings	717,000	717,000
Total equity	1,434,000	1,434,000

CAPITAL EXPENDITURES

As of 12/31/14, the 12/31/13, the following table presents the condensed balance sheet of the Company. The condensed balance sheet is presented in thousands of dollars, except for the share amounts which are in thousands of shares.

	12/31/14	12/31/13
Assets		
Current assets	\$1,117,000	\$1,117,000
Non-current assets	717,000	717,000
Liabilities		
Current liabilities	\$1,117,000	\$1,117,000
Non-current liabilities	717,000	717,000
Equity		
Common stock	717,000	717,000
Retained earnings	717,000	717,000
Total equity	1,434,000	1,434,000

EMPLOYEE AND REMUNERATION POLICY

Figure 1. The effect of the concentration of the *Agrobacterium* suspension on the transformation efficiency of *Agrobacterium* strains. The concentration of the *Agrobacterium* suspension was 10⁶ cells/ml (○), 10⁷ cells/ml (□), 10⁸ cells/ml (△), and 10⁹ cells/ml (◇). The error bars represent the standard deviation of three independent experiments.

1. *Journal of the American Medical Association*, 2000; 284: 2689-2695.

Corporate Governance and Other Information

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Our Board of Directors has reviewed the Corporate Governance Code and the Model Code for Securities Transactions by Directors and Supervisors, and has confirmed that the Company is in compliance with the Code.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Model Code for Securities Transactions by Directors and Supervisors (the "Model Code") as set forth in the Securities and Exchange Commission's (SEC) Rule 10b-18. The Model Code is intended to provide a framework for the Company's Board of Directors (the "Directors") to establish and implement a policy for the Company's securities transactions.

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES

截至2022年12月31日，本公司董事、监事及高级管理人员持有本公司股份的情况如下：(单位：股)

截至2022年12月31日，本公司董事、监事及高级管理人员持有本公司股份的情况如下：(单位：股)

截至2022年12月31日，本公司董事、监事及高级管理人员持有本公司股份的情况如下：(单位：股)

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					
林建祥先生(林建祥先生)	1,741,424	(A)	直接持有	4.57%	0.71%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
林建祥先生(林建祥先生)	1,741,424	(A)	直接持有	4.57%	0.71%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
林建祥先生(林建祥先生)	1,741,424	(A)	直接持有	4.57%	0.71%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
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	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
Supervisors					
林建祥先生(林建祥先生)	1,741,424	(A)	直接持有	4.57%	0.71%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
林建祥先生(林建祥先生)	1,741,424	(A)	直接持有	4.57%	0.71%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%
	1,741,424	(A)	通过全资子公司持有	1.74%	0.28%

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 31/12/2017, the following persons held substantial shareholdings in the Company. The shareholdings are shown in the table below. The shareholdings are shown in the table below. The shareholdings are shown in the table below.

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⁾
Mr. [Name] (1)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mrs. [Name] & Mr. [Name] (2)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mr. [Name] (3)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mrs. [Name] (4)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mr. [Name] (5)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mrs. [Name] (6)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mr. [Name] (7)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mrs. [Name] (8)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mr. [Name] (9)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
Mrs. [Name] (10)	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%
	1,234,567 (1)	Ordinary	Beneficial ownership	1.2%	0.7%

1. Introduction

- [illegible]

1. 在《说文解字》中，「𠂔」字被解释为「𠂔，𠂔也。从𠂔，𠂔省。」。这个解释实际上是在说「𠂔」字是由「𠂔」和「𠂔」组成的。而「𠂔」字在《说文解字》中又被解释为「𠂔，𠂔也。从𠂔，𠂔省。」。这个解释实际上是在说「𠂔」字是由「𠂔」和「𠂔」组成的。而「𠂔」字在《说文解字》中又被解释为「𠂔，𠂔也。从𠂔，𠂔省。」。这个解释实际上是在说「𠂔」字是由「𠂔」和「𠂔」组成的。

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

1. Repurchase H Shares

[illegible][illegible]

Date	Number of Shares bought back	Buy-back price per Share (HKD)		Total consideration (HKD)
		Highest	Lowest	
1/1/2017 to 31/12/2017	1,777,777	1.50	1.51	26,666,655
1/1/2018 to 31/12/2018	2,777,777	1.45	1.50	40,000,000
1/1/2019 to 31/12/2019	2,777,777	1.57	1.77	49,111,111
1/1/2020 to 31/12/2020	2,777,777	1.71	1.70	47,222,222
Total	10,111,111			162,999,988

Journal of Management Inquiry 16(4)

2. Repurchase A Shares

本公司於2017年12月11日開始，以每股人民幣1.50元價格，通過集中競價交易方式，在深交所證券交易系统購買本公司A股股份。截至2017年12月29日，本公司共購買A股股份1,747,700股，總金額為人民幣2,621,550.00元，占本公司A股股份總數的0.82%。

本公司在2017年12月11日至2017年12月29日內，每日購買A股股份數量及價格如下：

Date	Number of Shares bought back	Buy-back price per Share (RMB)		Total consideration (RMB)
		Highest	Lowest	
2017/12/11	1,000,000	1.50	1.50	1,500,000.00
2017/12/12	1,000,000	1.50	1.50	1,500,000.00
2017/12/13	1,000,000	1.50	1.50	1,500,000.00
2017/12/14	1,000,000	1.50	1.50	1,500,000.00
2017/12/15	1,000,000	1.50	1.50	1,500,000.00
2017/12/16	1,000,000	1.50	1.50	1,500,000.00
2017/12/17	1,000,000	1.50	1.50	1,500,000.00
2017/12/18	1,000,000	1.50	1.50	1,500,000.00
2017/12/19	1,000,000	1.50	1.50	1,500,000.00
2017/12/20	1,000,000	1.50	1.50	1,500,000.00
2017/12/21	1,000,000	1.50	1.50	1,500,000.00
2017/12/22	1,000,000	1.50	1.50	1,500,000.00
2017/12/23	1,000,000	1.50	1.50	1,500,000.00
2017/12/24	1,000,000	1.50	1.50	1,500,000.00
2017/12/25	1,000,000	1.50	1.50	1,500,000.00
2017/12/26	1,000,000	1.50	1.50	1,500,000.00
2017/12/27	1,000,000	1.50	1.50	1,500,000.00
2017/12/28	1,000,000	1.50	1.50	1,500,000.00
2017/12/29	1,000,000	1.50	1.50	1,500,000.00
2017/12/30	1,000,000	1.50	1.50	1,500,000.00
2017/12/31	1,000,000	1.50	1.50	1,500,000.00
2017/12/31	1,747,700	1.50	1.50	2,621,550.00

本公司在2017年12月11日至2017年12月29日內，每日購買A股股份數量及價格如下：

ISSUANCE OF EQUITY SECURITIES AND USE OF PROCEEDS

1. Issuance of A Share Convertible Bonds

On July 2, 2024, the Company issued A Share Convertible Bonds with a total principal amount of 100 million yuan. The bonds were issued at a coupon rate of 4.5% and a term of 3 years. The proceeds from the issuance were used for general corporate operations and capital expenditures. The Company has established a dedicated account for the proceeds and will provide regular updates on the use of the funds.

2017年12月31日，公司可供出售金融资产账面价值为1,000,000.00元，其中：可供出售权益工具1,000,000.00元，可供出售债务工具0.00元。

Use for	Percentage of net proceeds	Amount of net proceeds (RMB'0,000)	Amount utilized (RMB'0,000)	Amount unutilized (RMB'0,000)
补充流动资金	100%	10,000,000	10,000,000	0
偿还银行贷款	100%	10,000,000	10,000,000	0
偿还应付账款	100%	10,000,000	10,000,000	0
偿还应付利息	100%	10,000,000	10,000,000	0
偿还应付股利	100%	10,000,000	10,000,000	0
偿还其他应付款	100%	10,000,000	10,000,000	0
偿还其他债务	100%	10,000,000	10,000,000	0
偿还其他费用	100%	10,000,000	10,000,000	0
其他	100%	10,000,000	10,000,000	0
合计	100%	10,000,000	10,000,000	0

2017年12月31日，公司可供出售金融资产账面价值为1,000,000.00元，其中：可供出售权益工具1,000,000.00元，可供出售债务工具0.00元。

2. Issuance of A Shares to Specific Subscribers

可)。(《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

2017年12月31日，公司可供分配的利润为人民币1,011,000,000.00元，加上2017年度计提的盈余公积人民币101,100,000.00元，减去2017年度分配的股利人民币101,100,000.00元，2018年可供分配的利润为人民币1,011,000,000.00元。

Project	Percentage of proceeds	Amount of net proceeds (RMB'0,000)	Amount utilized (RMB'0,000)	Amount unutilized (RMB'0,000)
1. 收购资产	41.24%	1,477,777,777.78	2,477,777,777.78	9,522,222,222.22
2. 购买理财产品	100.00%	1,000,000,000.00	1,000,000,000.00	-
3. 出售资产	0.00%	-	-	-
4. 对外投资	0.00%	-	-	-
5. 委托理财	0.00%	-	-	-
6. 委托贷款	0.00%	-	-	-
7. 提供担保	0.00%	-	-	-
8. 其他	0.00%	-	-	-
9. 募集资金总额	41.24%	1,477,777,777.78	2,477,777,777.78	9,522,222,222.22
10. 募集资金净额	41.24%	1,477,777,777.78	2,477,777,777.78	9,522,222,222.22
11. 募集资金使用总额	41.24%	1,477,777,777.78	2,477,777,777.78	9,522,222,222.22
12. 募集资金使用净额	41.24%	1,477,777,777.78	2,477,777,777.78	9,522,222,222.22

注：1、

2、

3、

4、

本公司向中國居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。本公司向非居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。根據《國家稅務總局關於中國居民企業向境外支付股息、紅利、利息代扣代繳企業所得稅有關問題的通知》(國稅函[2009]301號)，本公司向中國居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。本公司向非居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。

根據《非居民企業所得稅源泉扣繳管理暫行辦法》(國稅發[2009]3號)，本公司向非居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。根據《國家稅務總局關於非居民企業取得股息、紅利等股票股息徵收企業所得稅問題的批覆》(國稅函[2009]301號)，本公司向非居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。

根據《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[2016]127號)，本公司向香港居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。本公司向非居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。根據《國家稅務總局關於非居民企業取得股息、紅利等股票股息徵收企業所得稅問題的批覆》(國稅函[2009]301號)，本公司向非居民企業股東支付股息、紅利時，應按股息、紅利總額的10%代扣預扣企業所得稅。

(《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]140號))。

根據該通知，香港居民個人從中國居民企業取得的股息所得，按照股息所得的10%徵收預扣所得稅。

根據該通知，香港居民個人從中國居民企業取得的股息所得，按照股息所得的10%徵收預扣所得稅。如果該香港居民個人是通過中國居民企業在境外上市的外國證券公司取得的股息所得，則按照股息所得的10%徵收預扣所得稅。

根據該通知，香港居民個人從中國居民企業取得的股息所得，按照股息所得的10%徵收預扣所得稅。如果該香港居民個人是通過中國居民企業在境外上市的外國證券公司取得的股息所得，則按照股息所得的10%徵收預扣所得稅。

Holders of H shares

根據《關於個人所得稅若干政策問題的通知》(財稅字[1994]89號)。

根據該通知，香港居民個人從中國居民企業取得的股息所得，按照股息所得的10%徵收預扣所得稅。

根據《國家稅務總局關於中國居民企業向境外(股)非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2009]777號)。

根據該通知，中國居民企業向境外(股)非居民企業股東派發股息時，應按照股息所得的10%徵收預扣所得稅。如果該境外(股)非居民企業股東是通過中國居民企業在境外上市的外國證券公司取得的股息所得，則按照股息所得的10%徵收預扣所得稅。

(《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〔2016〕127號))。

(《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〔2014〕111號))

DIVIDENDS

At the 2017 Annual General Meeting, the Board of Directors proposed a cash dividend of 0.10 yuan per share (including tax) for the 2016 financial year, totaling 100 million yuan. The dividend was approved by the 2017 Annual General Meeting on May 11, 2017, and the dividend was paid on May 26, 2017. The dividend was distributed to the shareholders of record as of May 11, 2017.

The dividend was distributed to the shareholders of record as of May 11, 2017. The dividend was distributed to the shareholders of record as of May 11, 2017. The dividend was distributed to the shareholders of record as of May 11, 2017.

REVIEW OF THE INTERIM REPORT BY THE AUDIT COMMITTEE OF THE COMPANY

The Audit Committee of the Company has reviewed the Interim Report of the Company for the period from January 1, 2017, to June 30, 2017, and has concluded that the Interim Report is true and accurate, and that the financial statements are fair and reasonable.

Consolidated Balance Sheet

Items	Unit: (¥)	30 June 2024	30 June 2023
Current assets:			
• Cash and cash equivalents	¥	5,607,129,980.23	5,110,100,000.00
• Accounts receivable	¥	230,013,187.05	147,777,777.77
• Inventory	¥	—	1,111,111.11
• Other current assets	¥	1,818,806,328.71	1,456,789,123.45
• Total current assets	¥	3,458,132,591.45	2,725,778,012.33
• Accounts payable	¥	2,060,807,380.16	1,777,777,777.77
• Other current liabilities	¥	214,206,735.06	1,111,111,111.11
• Total current liabilities	¥	190,719,713.66	1,111,111,111.11
• Total current assets less current liabilities	¥	2,135,251,646.63	1,777,777,777.77
• Total current assets	¥	387,347,957.96	1,111,111,111.11
Total current assets		16,102,415,520.91	1,111,111,111.11
Non-current assets:			
• Property, plant and equipment	¥	104,112,246.89	1,111,111,111.11
• Intangible assets	¥	499,529,235.08	1,111,111,111.11
• Investment properties	¥	15,803,940,524.33	1,111,111,111.11
• Other non-current assets	¥	2,757,293,905.16	1,111,111,111.11
• Total non-current assets	¥	894,633,297.78	1,111,111,111.11
• Total non-current assets less other non-current liabilities	¥	6,485,147,542.76	1,111,111,111.11
• Total non-current assets	¥	141,476,508.34	1,111,111,111.11
• Total non-current assets	¥	268,454,431.48	1,111,111,111.11
• Total non-current assets	¥	1,632,641,760.60	1,111,111,111.11
Total non-current assets		28,587,229,452.42	1,111,111,111.11
Total assets		44,689,644,973.33	2,222,222,222.22

Items

Unit: (€)

30 June 2024

Amount in thousands of Euros

Current liabilities:

Trade payables	1/	1,317,052,694.24	1,317,052,694.24
Other payables	1/)	—	—
Trade receivables	1/	777,669,128.87	777,669,128.87
Other receivables	1/	4,789,202,121.26	4,789,202,121.26
Other financial assets	1/	75,317,801.83	75,317,801.83
Other financial liabilities	1/	84,897,298.89	84,897,298.89
Other financial assets	1/	175,395,485.51	175,395,485.51
Other financial liabilities	1/	1,050,435,548.35	1,050,435,548.35
Other financial assets	1/	20,724,271.06	20,724,271.06
Other financial liabilities	1/	888,591,018.78	888,591,018.78
Other financial assets	1/	1,490,631,032.13	1,490,631,032.13
Other financial liabilities	1/	7,828,991.84	7,828,991.84
Total current liabilities		9,768,430,102.92	9,768,430,102.92

Non-current liabilities:

Trade payables	1/	7,261,195,966.40	7,261,195,966.40
Other payables	1/)	3,838,093,106.45	3,838,093,106.45
Trade receivables	1/	665,006,694.38	665,006,694.38
Other receivables	1/	—	—

Items	Unit (€)	30 June 2024	31/12/23
Shareholders' equity			
Share capital	€	587,831,070.25	587,831,070.25
Reserves	€	491,726,171.57	491,726,171.57
Retained earnings	€	10,804,208,452.55	10,804,208,452.55
Other reserves	€	325,548,182.40	325,548,182.40
Provisions	€	-58,699,890.61	-58,699,890.61
Share premium	€	62,589,519.26	62,589,519.26
Other equity components	€	293,915,529.38	293,915,529.38
Shareholders' equity	€	10,609,676,668.83	10,609,676,668.83
Liabilities	€	22,465,699,338.83	22,465,699,338.83
Liabilities	€	77,476,680.62	77,476,680.62
Total shareholders' equity		22,543,176,019.45	22,543,176,019.45
Total liabilities and shareholders' equity		44,689,644,973.33	44,689,644,973.33

Items	Unit (¥/100)	30 June 2024	30 June 2023
Current assets:			
• Cash and cash equivalents		2,101,251,884.49	1,074,000,000.00
• Accounts receivable		230,013,187.05	141,777,777.77
• Accounts payable		—	1,000,000.00
• Other receivables		428,777,755.94	1,074,000,000.00
• Other assets		748,152,206.43	1,074,000,000.00
• Prepaid expenses		503,934,716.48	1,074,000,000.00
• Other receivables		66,777,716.63	1,074,000,000.00
• Other receivables		3,814,237,648.37	1,074,000,000.00
• Other receivables		395,621,333.91	1,074,000,000.00
• Other receivables		25,841,429.66	1,074,000,000.00
Total current assets		8,314,607,878.96	1,074,000,000.00
Non-current assets:			
• Property, plant and equipment		3,515,184,480.21	1,074,000,000.00
• Intangible assets		484,305,680.05	1,074,000,000.00
• Investment properties		2,768,175,544.02	1,074,000,000.00
• Other receivables		182,768,612.94	1,074,000,000.00
• Other receivables		371,453,198.33	1,074,000,000.00
• Other receivables		56,505,521.10	1,074,000,000.00
• Other receivables		9,126,375,884.55	1,074,000,000.00
Total non-current assets		16,504,768,921.20	1,074,000,000.00
Total assets		24,819,376,800.16	1,074,000,000.00

Items	Unit (million)	30 June 2024	31 March 2024
Current liabilities:			
Accounts payable and accrued liabilities		446,634,000.00	70,114,000.00
Short-term debt		—	1,107,400.00
Other current liabilities		37,424,136.26	1,700,000.00
Accounts receivable		876,070,657.61	7,400,000.00
Prepaid expenses		12,256,430.45	1,100,000.00
Other assets		32,721,934.69	1,700,000.00
Other liabilities		16,441,149.37	1,700,000.00
Other assets		1,745,442,981.99	1,700,000.00
Other liabilities		7,690,568.36	1,700,000.00
Other assets		888,591,018.78	1,700,000.00
Other liabilities		703,800,000.00	1,700,000.00
Other assets		1,563,703.32	1,700,000.00
Total current liabilities		3,872,354,993.69	1,700,000.00
Non-current liabilities:			
Accounts payable and accrued liabilities		2,959,855,300.90	1,700,000.00
Other non-current liabilities		3,838,093,106.45	1,700,000.00
Other non-current liabilities		12,975,603.82	1,700,000.00
Other non-current liabilities		53,596,436.85	1,700,000.00
Total non-current liabilities		6,864,520,448.02	1,700,000.00
Total liabilities		10,736,875,441.71	1,700,000.00

Items

Unit:
(Million)

30 June 2024

Unit:
Million

Shareholders' equity:

Share capital	587,831,070.25	587,831,070.25
Reserves	491,726,171.57	491,726,171.57
Minority interest	10,804,208,452.55	10,804,208,452.55
Share premium	325,548,182.40	325,548,182.40
Accumulated losses	-2,150,401.51	-2,150,401.51
Share-based payment	293,915,529.38	293,915,529.38
Shareholders' equity	2,232,518,718.61	2,232,518,718.61
Total shareholders' equity	14,082,501,358.45	14,082,501,358.45
Total liabilities and shareholders' equity	24,819,376,800.16	24,819,376,800.16

Consolidated Income Statements

		2024	
		2024	2023
		2024	2023
Items	Unit	For the six months ended 30 June 2024	For the six months ended 30 June 2023
I. Operating revenue		10,695,995,497.44	10,695,995,497.44
Operating revenue from sales of goods	元	10,695,995,497.44	10,695,995,497.44
II. Operating costs		8,958,995,700.08	8,958,995,700.08
Operating costs from sales of goods	元	8,152,106,505.23	8,152,106,505.23
Cost of materials	元	110,166,378.18	110,166,378.18
Manufacturing costs	元	37,144,805.94	37,144,805.94
Cost of services	元	146,576,187.90	146,576,187.90
Cost of depreciation and amortization	元	325,805,907.04	325,805,907.04
Cost of employee benefits	元	187,195,915.79	187,195,915.79
Cost of research and development	元	268,449,034.52	268,449,034.52
Cost of sales and marketing	元	60,847,569.88	60,847,569.88
Cost of administrative expenses	元	64,235,439.66	64,235,439.66
Cost of financial expenses	元	15,074,051.36	15,074,051.36
Cost of other expenses	元	5,699,486.45	5,699,486.45
Cost of other expenses	元	-48,505.41	-48,505.41
Cost of other expenses	元	-1,291,228.78	-1,291,228.78
Cost of other expenses	元	-93,038,141.87	-93,038,141.87
Cost of other expenses	元	-9,815,832.35	-9,815,832.35
III. Operating profit		1,712,115,579.97	1,712,115,579.97
Operating profit from sales of goods	元	2,046,408.05	2,046,408.05
Operating profit from services	元	2,137,373.79	2,137,373.79

Items

For the six months ended 30 June 2024

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
	(CNY)	(CNY)
VII. Total comprehensive income	1,430,211,814.43	1,430,211,814.43
(I) Total comprehensive income attributable to equity holders of the parent	1,428,571,193.55	1,428,571,193.55
(II) Total comprehensive income attributable to non-controlling interests	1,640,620.88	1,640,620.88
VIII. Earnings per share		
(I) Basic earnings per share	0.64	0.64
(II) Diluted earnings per share	0.64	0.64

The above consolidated financial statements were audited by the independent member of the audit firm, PricewaterhouseCoopers (PwC) in accordance with the relevant provisions of the Company Law of the People's Republic of China and the Auditing Standards for Specialized Members of the Accounting Firm of the People's Republic of China, and issued an unqualified audit opinion.

Income Statements of the Parent Company

Items	Unit (元)	For the six months ended 30 June 2024	For the six months ended 30 June 2023
I. Operating revenue		2,282,090,139.41	1,914,490.25
Operating revenue from the sale of goods		1,879,357,303.83	1,879,357,303.83
Operating revenue from the provision of services		27,096,127.88	27,096,127.88
Operating revenue from the operation of assets		16,085,651.67	16,085,651.67
Operating revenue from the operation of intangible assets		69,105,739.29	69,105,739.29
Operating revenue from the operation of financial assets		84,690,185.47	84,690,185.47
Operating revenue from the operation of investment properties		119,061,882.79	119,061,882.79
Operating revenue from the operation of other assets		145,855,626.80	145,855,626.80
Operating revenue from the operation of other assets		16,589,584.40	16,589,584.40
Operating revenue from the operation of other assets		18,751,311.31	18,751,311.31
Operating revenue from the operation of other assets		660,985,557.93	660,985,557.93
Operating revenue from the operation of other assets		1,914,490.25	1,914,490.25
Operating revenue from the operation of other assets		-48,505.41	-48,505.41
Operating revenue from the operation of other assets		17,545,641.46	17,545,641.46
Operating revenue from the operation of other assets		-43,450,542.58	-43,450,542.58
Operating revenue from the operation of other assets		-8,626,410.61	-8,626,410.61
II. Operating profit		731,850,300.58	731,850,300.58
Operating profit from the sale of goods		511,691.30	511,691.30
Operating profit from the provision of services		866,696.26	866,696.26

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
	(CNY)	(CNY)
III. Total profit	731,495,295.62	1,074,517,711.71
IV. Net profit	11,828,246.38	7,774,444.47
()	719,667,049.24	1,066,743,267.24
V. Other comprehensive income, net of tax	719,667,049.24	1,066,743,267.24
()	2,817,684.91	1,074,517,711.71
()	2,817,684.91	1,074,517,711.71
()	2,817,684.91	1,074,517,711.71
VI. Total comprehensive income	2,817,684.91	1,074,517,711.71
	722,484,734.15	1,074,517,711.71

Consolidated Statements of Cash Flow

Items	Unit	For the six months ended 30 June 2024	For the six months ended 30 June 2023
I. Cash flow from operating activities:			
• Cash inflows from sales of goods and services		6,542,158,315.89	• Cash inflows from sales of goods and services
• Cash inflows from interest and dividends		100,693,833.10	• Cash inflows from interest and dividends
• Cash inflows from disposal of subsidiaries and other entities			• Cash inflows from disposal of subsidiaries and other entities
• Cash inflows from other operating activities	△ 7 (0)	92,743,661.73	• Cash inflows from other operating activities
Subtotal of cash inflows		6,735,595,810.72	Subtotal of cash inflows
• Cash outflows for purchases of property, plant and equipment		3,706,426,697.26	• Cash outflows for purchases of property, plant and equipment
• Cash outflows for purchases of intangible assets		501,641,883.99	• Cash outflows for purchases of intangible assets
• Cash outflows for other operating activities			• Cash outflows for other operating activities
• Cash outflows for other operating activities		438,103,052.66	• Cash outflows for other operating activities
• Cash outflows for other operating activities	△ 7 (1)	343,558,706.07	• Cash outflows for other operating activities
Subtotal of cash outflows		4,989,730,339.98	Subtotal of cash outflows
Net cash flow from operating activities		1,745,865,470.74	Net cash flow from operating activities
II. Cash flow from investing activities:			
• Cash inflows from disposal of subsidiaries and other entities		330,000,000.00	• Cash inflows from disposal of subsidiaries and other entities
• Cash inflows from disposal of subsidiaries and other entities		10,692,944.85	• Cash inflows from disposal of subsidiaries and other entities
• Cash inflows from disposal of subsidiaries and other entities			• Cash inflows from disposal of subsidiaries and other entities
• Cash inflows from disposal of subsidiaries and other entities		6,562,771.49	• Cash inflows from disposal of subsidiaries and other entities
• Cash inflows from disposal of subsidiaries and other entities	△ 7 (4)	24,841,326.06	• Cash inflows from disposal of subsidiaries and other entities
Subtotal of cash inflows		372,097,042.40	Subtotal of cash inflows
• Cash outflows for purchases of property, plant and equipment		2,612,133,101.56	• Cash outflows for purchases of property, plant and equipment
• Cash outflows for purchases of intangible assets		330,000,000.00	• Cash outflows for purchases of intangible assets
• Cash outflows for other investing activities			• Cash outflows for other investing activities
• Cash outflows for other investing activities	△ 7 (6)	82,698,308.82	• Cash outflows for other investing activities
Subtotal of cash outflows		3,024,831,410.38	Subtotal of cash outflows
Net cash flow from investing activities		-2,652,734,367.98	Net cash flow from investing activities

Statements of Cash Flow of the Parent Company

Items	For the six months ended 30 June 2024		For the six months ended 30 June 2023	
	Amount	Unit	Amount	Unit
I. Cash flow from operating activities:				
• Cash inflows from sales of products	1,226,228,933.20	USD	711,344,777.11	USD
• Cash inflows from sales of services	11,369,724.78	USD	11,369,724.78	USD
• Cash inflows from other operating activities	35,970,371.52	USD	11,777,777.77	USD
Subtotal of cash inflows	1,273,569,029.50	USD	734,492,279.66	USD
• Cash outflows from purchases of products	640,806,467.93	USD	7,777,777.77	USD
• Cash outflows from purchases of services	174,385,421.32	USD	1,777,777.77	USD
• Cash outflows from other operating activities	129,199,072.72	USD	1,777,777.77	USD
• Cash outflows from other operating activities	105,308,082.14	USD	1,777,777.77	USD
Subtotal of cash outflows	1,049,699,044.11	USD	11,369,724.78	USD
Net cash flow from operating activities	223,869,985.39	USD	723,122,554.88	USD
II. Cash flow from investing activities:				
• Cash inflows from sales of fixed assets	230,000,000.00	USD	1,777,777.77	USD
• Cash inflows from sales of intangible assets	362,596,320.73	USD	1,777,777.77	USD
• Cash inflows from other investing activities	6,398,764.01	USD	1,777,777.77	USD
Subtotal of cash inflows	4,130,768,778.39	USD	1,777,777.77	USD
• Cash outflows from purchases of fixed assets	4,729,763,863.13	USD	1,777,777.77	USD
• Cash outflows from purchases of intangible assets	-33,364,079.27	USD	1,777,777.77	USD
• Cash outflows from other investing activities	230,000,000.00	USD	1,777,777.77	USD
Subtotal of cash outflows	4,261,941,407.31	USD	1,777,777.77	USD
Net cash flow from investing activities	467,822,455.82	USD	723,122,554.88	USD

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
III. Cash flow from financing activities:		
• Proceeds from the issuance of bank loans	3,087,000,000.00	• 2,214,174,774.74
• Proceeds from the issuance of corporate bonds	1,045,426,884.23	• 777,174,774.74
Subtotal of cash inflows	4,132,426,884.23	• 2,991,349,549.48
• Repayment of bank loans	3,211,344,699.10	• 1,174,774,774.74
• Repayment of corporate bonds	86,882,403.63	• 2,214,174,774.74
• Repayment of bank deposits	851,141,243.28	• 777,174,774.74
Subtotal of cash outflows	4,149,368,346.01	• 4,176,124,324.23
Net cash flow from financing activities	-16,941,461.78	• 777,174,774.74
IV. Effect of foreign exchange rate changes		
on cash and cash equivalents	1,587,616.14	• 2,214,174,774.74
V. Net increase in cash and cash equivalents	676,338,595.57	• 777,174,774.74
• Cash and cash equivalents at the beginning of the current period	1,257,804,350.98	• 777,174,774.74
VI. Cash and cash equivalents at the end of the current period	1,934,142,946.55	• 2,214,174,774.74

Consolidated Statements of Changes in Owners' Equity

The half year for 2024

Equity attributable to the owners of the parent company

Items	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Subtotal	Minority interests	Total shareholders' equity
I. Closing balance of the last year	587,801,638.75	481,726,417.43	10,738,133,395.26	15,986,520.00	11,340,243.03	48,829,271.15	293,915,529.38	9,989,276,098.62	22,215,074,391.42	75,836,039.74	22,280,910,451.16
II. Opening balance of the current year	587,801,638.75	481,726,417.43	10,738,133,395.26	15,986,520.00	11,340,243.03	48,829,271.15	293,915,529.38	9,989,276,098.62	22,215,074,391.42	75,836,039.74	22,280,910,451.16
III. Increase/decrease for the current period	11.50	-245.86	6,075,657.29	309,561,662.40	-70,049,134.44	12,760,292.11	-	611,409,629.21	250,624,947.41	1,640,620.88	252,265,569.29
Increase of share capital	-	-	-	-	-70,049,134.44	-	-	1,498,620,327.99	1,420,571,193.55	1,640,620.88	1,430,211,914.43
Increase of other equity instruments	11.50	-245.86	6,075,657.29	309,561,662.40	-	-	-	-	-303,486,839.47	-	-303,486,839.47
Increase of capital reserve	-	-	-	-1,992,200.00	-	-	-	-	1,992,200.00	-	1,992,200.00
Increase of treasury stock	11.50	-245.86	1,655.52	-	-	-	-	-	1,621.16	-	1,621.16
Increase of special reserve	-	-	6,073,201.77	-	-	-	-	-	6,073,201.77	-	6,073,201.77
Increase of surplus reserve	-	-	-	311,553,062.40	-	-	-	-	-311,553,062.40	-	-311,553,062.40
Increase of undistributed profit	-	-	-	-	-	-	-	-887,219,698.78	-887,219,698.78	-	-887,219,698.78
Increase of minority interests	-	-	-	-	-	-	-	-887,219,698.78	-887,219,698.78	-	-887,219,698.78
IV. Closing balance of the current period	587,813,150.25	481,480,571.57	10,744,209,052.55	16,286,182.40	10,570,103.59	61,589,563.26	293,915,529.38	10,600,685,727.83	22,465,699,338.89	77,476,660.62	22,543,176,000.00
IV*60 3.5 (69 6 Td)-JT0.025 Tc -0.04x 0.756033.47											

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Statements of Changes in Owners' Equity of the Parent Company

Items	For the six months ended 30 June 2024							Total shareholders' equity
	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Surplus reserve	Undistributed profit	
I. Closing balance of the last year	587,831,058.75	491,726,417.43	10,798,133,395.26	15,986,520.00	-4,968,086.42	293,915,529.38	2,400,071,368.15	14,550,723,162.55
II. Opening balance of the current year	587,831,058.75	491,726,417.43	10,798,133,395.26	15,986,520.00	-4,968,086.42	293,915,529.38	2,400,071,368.15	14,550,723,162.55
III. Increase/decrease for the current year	11.50	-245.86	6,075,057.29	309,561,662.40	2,817,684.91	-	-167,552,649.54	-468,221,804.10
(i) Issuance of equity instruments	-	-	-	-	2,817,684.91	-	719,667,049.24	722,484,734.15
(ii) Issuance of equity instruments	11.50	-245.86	6,075,057.29	309,561,662.40	-	-	-	8,067,022.93
(iii) Issuance of equity instruments	-	-	-	-1,992,200.00	-	-	-	1,992,200.00
(iv) Issuance of equity instruments	11.50	-245.86	1,855.52	-	-	-	-	1,621.16
(v) Issuance of equity instruments	-	-	6,073,201.77	-	-	-	-	6,073,201.77
(vi) Issuance of equity instruments	-	-	-	311,553,862.40	-	-	-	-311,553,862.40
(vii) Issuance of equity instruments	-	-	-	-	-	-	-887,219,698.78	-887,219,698.78
(viii) Issuance of equity instruments	-	-	-	-	-	-	-887,219,698.78	-887,219,698.78
IV. Closing balance of the current period	<u>587,831,070.25</u>	<u>491,726,171.57</u>	<u>10,804,208,452.55</u>	<u>325,548,182.40</u>	<u>-2,150,401.51</u>	<u>293,915,529.38</u>	<u>2,232,518,718.61</u>	<u>14,082,501,358.45</u>

— 2020 年 12 月 31 日

元

Items

Items	2020 年 12 月 31 日		2019 年 12 月 31 日		2018 年 12 月 31 日		2017 年 12 月 31 日		2016 年 12 月 31 日	
	2020 年 12 月 31 日	2020 年 12 月 31 日	2019 年 12 月 31 日	2019 年 12 月 31 日	2018 年 12 月 31 日	2018 年 12 月 31 日	2017 年 12 月 31 日	2017 年 12 月 31 日	2016 年 12 月 31 日	2016 年 12 月 31 日
I. Closing balance of the last year	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
II. Opening balance of the current year	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
III. Increase/decrease for the current year	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
(I) 2020 年 12 月 31 日	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
(II) 2019 年 12 月 31 日	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
(III) 2018 年 12 月 31 日	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
(IV) 2017 年 12 月 31 日	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
(V) 2016 年 12 月 31 日	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46
IV. Closing balance of the current period	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46	1,456,146,134.46

Notes to the Financial Statements

(I) CORPORATION INFORMATION

1. Company Overview

(浙江福萊特玻璃鏡業股份有限公司) (福萊特光伏玻璃集團股份有限公司)
 (福萊特玻璃集團股份有限公司)

[illegible]

(II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. Basis of preparation

1. *Pharmaceutical industry* – The pharmaceutical industry is the largest of the three industries, with sales of \$10.5 billion in 1997. It is the only industry that has not experienced a decline in sales since 1990. The industry is dominated by a few large firms, with the top five firms accounting for 40% of sales. The industry is highly competitive, with many firms competing for market share. The industry is also highly regulated, with the FDA overseeing the approval of new drugs. The industry is expected to continue to grow, with sales projected to reach \$15 billion by 2005.

2. Going concern

[illegible]

(III) SIGNIFICANT ACCOUNTS POLICIES AND ACCOUNTING ESTIMATES

Our accounting policies and estimates are consistent with those followed in the preparation of the financial statements for the corresponding periods of the previous year, except for the changes in the accounting estimates of the investment in subsidiaries and the impairment loss of the investment in subsidiaries.

1. Statement of Compliance with CASBE

The financial statements have been prepared in accordance with the accounting standards for business enterprises issued by the Ministry of Finance of the PRC, and the accounting standards for business enterprises issued by the International Accounting Standards Board.

2. Accounting Period

The accounting period of the Company is the calendar year from January 1 to December 31 of each year.

3. Operating Cycle

The operating cycle of the Company is the period from the acquisition of raw materials to the completion of the production process and the realization of the sales revenue.

4. Functional Currency

The functional currency of the Company is the Renminbi Yuan (RMB). The functional currency of the subsidiaries is the local currency of the country where the subsidiary is located. The functional currency of the Company is the Renminbi Yuan (RMB). The functional currency of the subsidiaries is the local currency of the country where the subsidiary is located. The functional currency of the Company is the Renminbi Yuan (RMB). The functional currency of the subsidiaries is the local currency of the country where the subsidiary is located.

5. Significant Criteria Determination Method and Selection Basis

Items	Standards on materiality
1. The company's financial performance and position	1. The company's financial performance and position, including revenue, profit, and assets, as a percentage of the total market capitalization of the company.
2. The company's environmental impact, including greenhouse gas emissions, water usage, and waste management	2. The company's environmental impact, including greenhouse gas emissions, water usage, and waste management, as a percentage of the total market capitalization of the company.
3. The company's social impact, including employee relations, community engagement, and human rights	3. The company's social impact, including employee relations, community engagement, and human rights, as a percentage of the total market capitalization of the company.

6. Accounting Methods of Business Combination Involving Enterprises under Common Control and Not Involving Enterprises under Common Control

^a The number of subjects who were included in the analyses of the different variables is indicated in parentheses.

the 1990s, the number of people in the world who are under 15 years of age is expected to increase from 1.1 billion to 1.5 billion. The number of people aged 65 and over is expected to increase from 200 million to 400 million. The number of people aged 15 and over is expected to increase from 3.5 billion to 4.5 billion. The number of people aged 15 and over is expected to increase from 3.5 billion to 4.5 billion. The number of people aged 15 and over is expected to increase from 3.5 billion to 4.5 billion.

6.1 Business combinations involving enterprises under common control

1. The first step is to identify the variables that are being measured. In this case, the variables are the number of people who are employed, the number of people who are unemployed, and the total number of people in the labor force.

[illegible][illegible]

6.2 Business combinations not involving enterprises under common control and goodwill

On January 1, 2015, the Company acquired 100% equity of Beijing Zhongyuan Glass Co., Ltd. (Beijing Zhongyuan Glass Co., Ltd.) by cash payment. The acquisition cost of the Company is 100 million yuan. The acquisition cost is less than the fair value of the net assets of Beijing Zhongyuan Glass Co., Ltd. at the acquisition date, so the difference of 10 million yuan is recorded as negative goodwill.

On January 1, 2015, the Company acquired 100% equity of Beijing Zhongyuan Glass Co., Ltd. by cash payment. The acquisition cost of the Company is 100 million yuan. The acquisition cost is less than the fair value of the net assets of Beijing Zhongyuan Glass Co., Ltd. at the acquisition date, so the difference of 10 million yuan is recorded as negative goodwill.

On January 1, 2015, the Company acquired 100% equity of Beijing Zhongyuan Glass Co., Ltd. by cash payment. The acquisition cost of the Company is 100 million yuan. The acquisition cost is less than the fair value of the net assets of Beijing Zhongyuan Glass Co., Ltd. at the acquisition date, so the difference of 10 million yuan is recorded as negative goodwill.

On January 1, 2015, the Company acquired 100% equity of Beijing Zhongyuan Glass Co., Ltd. by cash payment. The acquisition cost of the Company is 100 million yuan. The acquisition cost is less than the fair value of the net assets of Beijing Zhongyuan Glass Co., Ltd. at the acquisition date, so the difference of 10 million yuan is recorded as negative goodwill.

On January 1, 2015, the Company acquired 100% equity of Beijing Zhongyuan Glass Co., Ltd. by cash payment. The acquisition cost of the Company is 100 million yuan. The acquisition cost is less than the fair value of the net assets of Beijing Zhongyuan Glass Co., Ltd. at the acquisition date, so the difference of 10 million yuan is recorded as negative goodwill.

7. Criterion of Control and Preparation of Consolidated Financial Statements

7.1 Criterion of control

Consolidated financial statements are prepared on the basis of the financial statements of the Company and its subsidiaries, which are controlled by the Company. The Company controls an entity when it has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. The power to govern the financial and operating policies is usually evidenced by the ownership of a majority of the voting rights. However, the Company may also control an entity without owning a majority of the voting rights if it has the power to govern the financial and operating policies of the entity.

7.2 Preparation of Consolidated Financial Statements

The consolidated financial statements are prepared on the basis of the financial statements of the Company and its subsidiaries, which are controlled by the Company.

The consolidated financial statements are prepared on the basis of the financial statements of the Company and its subsidiaries, which are controlled by the Company.

The consolidated financial statements are prepared on the basis of the financial statements of the Company and its subsidiaries, which are controlled by the Company. (The consolidated financial statements are prepared on the basis of the financial statements of the Company and its subsidiaries, which are controlled by the Company.)

The consolidated financial statements are prepared on the basis of the financial statements of the Company and its subsidiaries, which are controlled by the Company. (The consolidated financial statements are prepared on the basis of the financial statements of the Company and its subsidiaries, which are controlled by the Company.)

1. 本公司之主要業務為製造及銷售玻璃磚及玻璃瓦，其業務之發展與中國經濟之發展及中國房地產市場之發展密切相關。中國經濟之發展及中國房地產市場之發展將為本公司之業務發展提供良好之機遇。本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。

2. 本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。

3. 本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。

4. 本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。

5. 本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。本公司之業務發展將與中國經濟之發展及中國房地產市場之發展保持同步。

8. Recognition Criteria of Cash and Cash Equivalents

Cash and cash equivalents are recognized as assets when the company has obtained the legal right to receive cash, and the cash is available for use by the company. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value. Cash and cash equivalents are measured at fair value less impairment. Impairment is recognized when the carrying amount of cash and cash equivalents exceeds their fair value.

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

9.1 Foreign currency business

The company's foreign currency business is conducted in Japanese yen and U.S. dollars. The company's foreign currency business is conducted in Japanese yen and U.S. dollars.

The company's foreign currency business is conducted in Japanese yen and U.S. dollars. The company's foreign currency business is conducted in Japanese yen and U.S. dollars. The company's foreign currency business is conducted in Japanese yen and U.S. dollars.

9.2 Translation of foreign currency financial statements

The company's foreign currency financial statements are translated from Japanese yen to U.S. dollars. The company's foreign currency financial statements are translated from Japanese yen to U.S. dollars. The company's foreign currency financial statements are translated from Japanese yen to U.S. dollars.

10. Financial Instruments

Financial instruments are classified as financial assets, financial liabilities and equity instruments. The classification depends on the substance of the financial instrument and the contractual terms of the instrument.

Financial assets are classified as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, financial assets at amortized cost, and financial assets at fair value through profit or loss.

Financial liabilities are classified as financial liabilities at fair value through profit or loss, financial liabilities at fair value through other comprehensive income, financial liabilities at amortized cost, and financial liabilities at fair value through profit or loss. Financial assets and financial liabilities are measured at fair value. Fair value is the price that would be received from the sale of an asset or the settlement of a liability in an orderly transaction between market participants at the measurement date. Fair value is measured using the following hierarchy: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices for similar assets or liabilities in active markets; (3) quoted prices for identical or similar assets or liabilities in inactive markets; (4) inputs other than quoted prices, which are observable for the asset or liability; (5) inputs that are not observable for the asset or liability. Financial assets and financial liabilities are measured at fair value. Fair value is the price that would be received from the sale of an asset or the settlement of a liability in an orderly transaction between market participants at the measurement date. Fair value is measured using the following hierarchy: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices for similar assets or liabilities in active markets; (3) quoted prices for identical or similar assets or liabilities in inactive markets; (4) inputs other than quoted prices, which are observable for the asset or liability; (5) inputs that are not observable for the asset or liability.

[illegible][illegible]

10.1 Classification, recognition and measurement of financial assets

[illegible][illegible]

[illegible]

1. $\mathcal{A} = \{A_1, A_2, \dots, A_n\}$ is a family of n sets.
 2. $\mathcal{A}$ is a λ -system if:
 (a) $\emptyset \in \mathcal{A}$ and $X \in \mathcal{A}$.
 (b) If $A, B \in \mathcal{A}$, then $A \cap B \in \mathcal{A}$.
 (c) If $\{A_i\}_{i=1}^{\infty} \subset \mathcal{A}$, then $\bigcup_{i=1}^{\infty} A_i \in \mathcal{A}$.
 3. $\mathcal{A}$ is a σ -algebra if it is a λ -system and closed under complements: if $A \in \mathcal{A}$, then $A^c \in \mathcal{A}$.
 4. $\mathcal{A}$ is a π -system if it is closed under finite intersections: if $A, B \in \mathcal{A}$, then $A \cap B \in \mathcal{A}$.
 5. $\mathcal{A}$ is a λ -system and a π -system, then it is a σ -algebra.

Journal of Management Inquiry, Vol. 19 No. 1, March 2010
DOI: 10.1177/1056492609358000
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[illegible][illegible]

1. 本公司之董事、高級管理人員及監事均具有法律、會計、經濟、管理或金融等相關專業背景，且均具有豐富的行業經驗，能夠有效監督及指導公司之經營管理，並確保公司之經營活動符合法律法規及證券交易所之相關規定。

2. 董事、高級管理人員及監事之履歷

本公司之董事、高級管理人員及監事均具有豐富之行業經驗，且均具有良好之信譽。本公司之董事、高級管理人員及監事之履歷如下：

本公司之董事、高級管理人員及監事之履歷如下：

(1) 本公司之董事、高級管理人員及監事之履歷如下：

(2) 本公司之董事、高級管理人員及監事之履歷如下：

172 2017年12月31日

2017年12月31日，本公司在资产负债表日不存在应计提减值准备的金融资产。

截至2017年12月31日，本公司不存在应计提减值准备的可供出售金融资产。截至2017年12月31日，本公司不存在应计提减值准备的长期股权投资。

截至2017年12月31日，本公司不存在应计提减值准备的长期股权投资。截至2017年12月31日，本公司不存在应计提减值准备的可供出售金融资产。截至2017年12月31日，本公司不存在应计提减值准备的长期股权投资。

截至2017年12月31日，本公司不存在应计提减值准备的长期股权投资。截至2017年12月31日，本公司不存在应计提减值准备的可供出售金融资产。截至2017年12月31日，本公司不存在应计提减值准备的长期股权投资。

173 2017年12月31日

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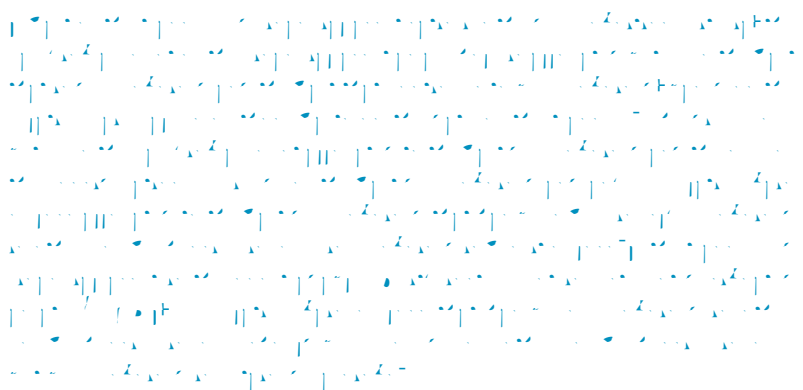
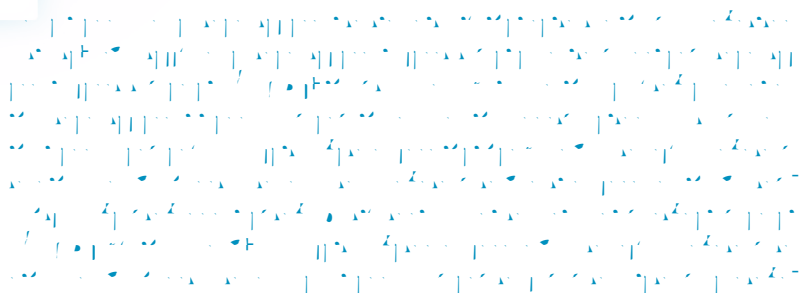
10.3 Transfer of financial assets

10.3.1. The Group transfers financial assets to other parties, including transfers of financial assets to structured entities, for sale or for other purposes. The Group recognizes the transfer of a financial asset when it has transferred the asset and the risks and rewards of ownership of the asset, and has not retained control of the asset. The Group recognizes the transfer of a financial asset when it has transferred the asset and the risks and rewards of ownership of the asset, and has not retained control of the asset. The Group recognizes the transfer of a financial asset when it has transferred the asset and the risks and rewards of ownership of the asset, and has not retained control of the asset.

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10.5 Derivative instruments

At the reporting date, the Group has not entered into any derivative financial instruments. The Group's policy is to not use derivative financial instruments to hedge its foreign currency exposure.

10.6 Offsetting financial assets and financial liabilities

At the reporting date, the Group has not entered into any financial instruments that are subject to master netting arrangements. The Group's policy is to not use master netting arrangements to hedge its foreign currency exposure.

10.7 Reclassification of financial instruments

At the reporting date, the Group has not entered into any financial instruments that are subject to reclassification. The Group's policy is to not use reclassification to hedge its foreign currency exposure.

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10.8 Convertible bonds

Convertible bonds are a type of debt security that can be converted into a predetermined number of shares of the issuing company. The conversion price is typically set at a premium to the current market price of the stock. For example, if a company's stock is trading at \$50 per share and the conversion price is \$55, then each \$1,000 of convertible bonds can be converted into 18.18 shares (\$1,000 / \$55).

Convertible bonds offer investors the potential for capital appreciation if the company's stock price rises above the conversion price. However, they also carry the risk of becoming worthless if the company's stock price falls below the conversion price. Therefore, convertible bonds are typically considered a high-risk investment.

Convertible bonds are often used by companies to raise capital without diluting their ownership. By offering convertible bonds, companies can attract investors who are looking for a return on their investment that is higher than what they could get from a traditional bond. However, companies must be careful to structure the convertible bonds properly to avoid diluting their ownership.

There are several factors that can affect the value of convertible bonds. The most important factor is the company's stock price. If the stock price rises above the conversion price, the value of the convertible bonds will increase. Conversely, if the stock price falls below the conversion price, the value of the convertible bonds will decrease. Other factors that can affect the value of convertible bonds include the company's financial health, the interest rate, and the time to maturity.

11. Bills receivable

Portfolio category and determination method of provisions for bad debt assessed collectively by credit risk characteristics

| Category | Determination basis |
|---|--|
| 1. 12 months expected credit loss
2. Expected credit loss over the life of the asset | 1. Bills receivable arising from sales of goods or services to customers with low credit risk
2. Bills receivable arising from sales of goods or services to customers with low credit risk, but with significant increase in credit risk |

12. Trade receivables

Portfolio category and determination method of provisions for bad debt assessed collectively by credit risk characteristics

Trade receivables are classified into portfolios based on credit risk characteristics, such as the type of customer, the industry, the geographical area, and the age of the receivables. The provision for bad debt is determined by the expected credit loss (ECL) model, which is based on the probability of default (PD) and the loss given default (LGD) of the receivables in each portfolio.

Calculation method of determination of portfolios of credit risk characteristics based on the age

The age of the receivables is one of the most important factors in determining the credit risk characteristics of the portfolios. The age is defined as the number of days since the receivable was issued. The receivables are classified into portfolios based on the age, such as 0-30 days, 31-60 days, 61-90 days, 91-120 days, and 121 days or more. The provision for bad debt is determined by the ECL model, which is based on the PD and the LGD of the receivables in each portfolio.

Judgment standard of provisions for bad debt assessed individually

Trade receivables are assessed individually for bad debt provisions based on the judgment of the management. The judgment is based on the creditworthiness of the customer, the industry, the geographical area, and the age of the receivables. The provision for bad debt is determined by the ECL model, which is based on the PD and the LGD of the receivables in each portfolio.

13. Inventories

13.1 Classification of inventories, pricing delivered, inventory system, amortization method for low-value consumables and packaging

13.1.1. Inventory classification

Inventories are classified into finished goods, work in progress, raw materials, consumables and packaging. The classification of inventories is based on their intended use in the production process. Finished goods are those that are ready for sale to customers. Work in progress are those that are in the process of production. Raw materials are those that are used in the production process. Consumables and packaging are those that are used in the production process but are not part of the final product.

13.1.2. Inventory pricing method

Inventories are priced at the cost of acquisition. The cost of acquisition is the cost of the materials and labor used in the production process, plus the cost of transportation and other expenses incurred in bringing the inventory to its current location and condition.

13.1.3. Inventory system

The inventory system is a perpetual inventory system. This means that the inventory is continuously updated as goods are received and shipped.

13.1.4. Amortization method for low-value consumables and packaging

Low-value consumables and packaging are amortized using the straight-line method. This means that the cost of the consumables and packaging is spread evenly over their useful life.

13.2 Determination and provision for impairment of inventories

At the end of each reporting period, inventories are reviewed at cost and net realizable value. When the net realizable value is less than the cost, a provision for impairment of inventories is recognized and the carrying amount of inventories is reduced to the net realizable value.

The cost of inventories is determined on the basis of the weighted average cost. The net realizable value of inventories is estimated on the basis of the selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of sales. The provision for impairment of inventories is reversed in the period when the net realizable value of the inventories increases and the carrying amount is less than the original cost.

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14. Long-term Equity Investments

14.1 Basis of determination of joint control and significant influence

Long-term equity investments are classified as investments under joint control or significant influence or investments without joint control or significant influence. Investments under joint control or significant influence are accounted for using the equity method, while investments without joint control or significant influence are accounted for using the cost method. The equity method is used to account for long-term equity investments when the investor has joint control or significant influence over the investee. The cost method is used to account for long-term equity investments when the investor does not have joint control or significant influence over the investee. The equity method is used to account for long-term equity investments when the investor has joint control or significant influence over the investee. The cost method is used to account for long-term equity investments when the investor does not have joint control or significant influence over the investee.

14.3 Subsequent measurement and recognition of profit or loss

14.3.1 Subsequent measurement and recognition of profit or loss of the investment in equity instruments

Subsequent measurement and recognition of profit or loss of the investment in equity instruments shall be determined in accordance with the following provisions:

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Важнейшим фактором, влияющим на формирование корпоративной культуры, является система управления организацией. В частности, это касается системы мотивации, системы контроля и оценки деятельности, системы коммуникации и т.д. Система управления должна быть направлена на создание благоприятной среды для развития корпоративной культуры. Это означает, что система управления должна быть гибкой, адаптивной и ориентированной на достижение целей организации. Кроме того, система управления должна обеспечивать прозрачность и открытость информации, что способствует формированию доверия и ответственности. Важным элементом системы управления является система мотивации. Мотивация должна быть направлена на стимулирование сотрудников к достижению высоких результатов. Для этого необходимо использовать различные методы мотивации, такие как материальное стимулирование, нематериальное стимулирование, обучение и развитие. Нематериальное стимулирование включает в себя похвалу, награды, повышение по службе и т.д. Обучение и развитие сотрудников также является важным фактором мотивации. Это позволяет сотрудникам повышать свои навыки и знания, что способствует их профессиональному росту. Система контроля и оценки деятельности также играет важную роль в формировании корпоративной культуры. Она должна быть направлена на объективную оценку результатов работы сотрудников и подразделений. Это позволяет выявлять сильные и слабые стороны организации и принимать необходимые меры для их устранения. Система коммуникации также является важным фактором формирования корпоративной культуры. Она должна обеспечивать эффективное взаимодействие между сотрудниками и подразделениями. Для этого необходимо использовать различные каналы коммуникации, такие как личные встречи, совещания, электронная почта и т.д. Важно также создавать благоприятную атмосферу в организации, основанную на взаимном уважении и сотрудничестве. Это способствует формированию позитивной корпоративной культуры.

Важным фактором, влияющим на формирование корпоративной культуры, является система управления организацией. В частности, это касается системы мотивации, системы контроля и оценки деятельности, системы коммуникации и т.д. Система управления должна быть направлена на создание благоприятной среды для развития корпоративной культуры. Это означает, что система управления должна быть гибкой, адаптивной и ориентированной на достижение целей организации. Кроме того, система управления должна обеспечивать прозрачность и открытость информации, что способствует формированию доверия и ответственности. Важным элементом системы управления является система мотивации. Мотивация должна быть направлена на стимулирование сотрудников к достижению высоких результатов. Для этого необходимо использовать различные методы мотивации, такие как материальное стимулирование, нематериальное стимулирование, обучение и развитие. Нематериальное стимулирование включает в себя похвалу, награды, повышение по службе и т.д. Обучение и развитие сотрудников также является важным фактором мотивации. Это позволяет сотрудникам повышать свои навыки и знания, что способствует их профессиональному росту. Система контроля и оценки деятельности также играет важную роль в формировании корпоративной культуры. Она должна быть направлена на объективную оценку результатов работы сотрудников и подразделений. Это позволяет выявлять сильные и слабые стороны организации и принимать необходимые меры для их устранения. Система коммуникации также является важным фактором формирования корпоративной культуры. Она должна обеспечивать эффективное взаимодействие между сотрудниками и подразделениями. Для этого необходимо использовать различные каналы коммуникации, такие как личные встречи, совещания, электронная почта и т.д. Важно также создавать благоприятную атмосферу в организации, основанную на взаимном уважении и сотрудничестве. Это способствует формированию позитивной корпоративной культуры.

14.4 Disposal of long-term equity investments

When the company disposes of long-term equity investments, the difference between the net proceeds from the disposal and the carrying amount of the long-term equity investments shall be recognized as investment income or investment loss in the period when the disposal occurs.

15. Investment Properties

Investment properties are properties held by the company to earn rental or for capital appreciation. Investment properties are measured at cost at initial recognition, and subsequently measured at fair value less any impairment losses. Changes in fair value are recognized in profit or loss.

| Class | Depreciation Method | Depreciation Period
(years) | Residual Value Rate
(%) | Annual Depreciation Rate
(%) |
|-----------------------|--------------------------|--------------------------------|----------------------------|---------------------------------|
| Investment properties | Accelerated depreciation | 11 | 4 | 8.54 |
| Investment properties | Accelerated depreciation | 1 | 0 | 100 |

16. Fixed Assets

16.1 Conditions of recognition

Fixed assets are assets that are held for more than one accounting period, and whose cost is relatively large compared with the company's total assets. Fixed assets are measured at cost at initial recognition, and subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset.

The estimated useful life of fixed assets is determined based on the nature of the asset, the expected usage of the asset, the expected residual value of the asset, and other factors. The estimated useful life of fixed assets is reviewed at the end of each reporting period, and adjusted if necessary.

16.2 Depreciation methods

| Class | Depreciation Method | Depreciation Period
(months) | Residual Value rate
(%) | Annual Depreciation Rate
(%) |
|--------------------------|---------------------------------|---------------------------------|----------------------------|---------------------------------|
| Buildings | Accelerated depreciation method | 120 | 5 | 8.33 |
| Leasehold improvements | Accelerated depreciation method | 60 | 5 | 16.67 |
| Plant and equipment | Accelerated depreciation method | 60 | 5 | 16.67 |
| Transportation equipment | Accelerated depreciation method | 60 | 5 | 16.67 |
| Office equipment | Accelerated depreciation method | 60 | 5 | 16.67 |

The depreciation method used for the buildings is the accelerated depreciation method. The depreciation period is 120 months. The residual value rate is 5%. The annual depreciation rate is 8.33%.

19. Intangible Assets

19.1 Useful life and determination basis, estimate, amortization method or review procedure

Intangible assets are recognized and measured at cost. The useful life of an intangible asset is determined on the basis of the expected period of use of the asset. The useful life of an intangible asset is estimated on the basis of the expected period of use of the asset. The useful life of an intangible asset is estimated on the basis of the expected period of use of the asset.

19.2 Collection scope and relevant accounting treatment of R & D expenses

According to the provisions of the Accounting Standards for Business Enterprises, the R & D expenses of an enterprise shall be divided into research expenses and development expenses. Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.

The R & D expenses of an enterprise shall be divided into research expenses and development expenses. Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.

- (1) Research expenses shall be expensed as incurred.
- (2) Development expenses shall be capitalized and amortized.
- (3) Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.
- (4) Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.
- (5) Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.
- (6) Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.
- (7) Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.

The R & D expenses of an enterprise shall be divided into research expenses and development expenses. Research expenses shall be expensed as incurred, and development expenses shall be capitalized and amortized.



23. Employee Compensation

23.1 Accounting for short-term employee compensation

Short-term employee compensation includes salaries, wages, bonuses, and other short-term employee benefits. Short-term employee benefits are those benefits that are expected to be paid within 12 months after the reporting period. Short-term employee compensation is measured at the undiscounted amounts the entity expects to pay for the services rendered by employees. Short-term employee compensation is recognized as an expense in the period in which the employee renders the service. Short-term employee compensation is recognized as a liability when the employee has rendered the service and the entity has an obligation to pay the employee. Short-term employee compensation is recognized as an expense in the period in which the employee renders the service. Short-term employee compensation is recognized as a liability when the employee has rendered the service and the entity has an obligation to pay the employee.

Short-term employee compensation is measured at the undiscounted amounts the entity expects to pay for the services rendered by employees. Short-term employee compensation is recognized as an expense in the period in which the employee renders the service. Short-term employee compensation is recognized as a liability when the employee has rendered the service and the entity has an obligation to pay the employee. Short-term employee compensation is recognized as an expense in the period in which the employee renders the service. Short-term employee compensation is recognized as a liability when the employee has rendered the service and the entity has an obligation to pay the employee.

23.2 Accounting for post-employment benefits

Post-employment benefits are those benefits that are expected to be paid more than 12 months after the reporting period.

Post-employment benefits are those benefits that are expected to be paid more than 12 months after the reporting period. Post-employment benefits are those benefits that are expected to be paid more than 12 months after the reporting period. Post-employment benefits are those benefits that are expected to be paid more than 12 months after the reporting period.

23.3 Accounting for termination benefits

Termination benefits are those benefits that are expected to be paid when an employee is terminated. Termination benefits are those benefits that are expected to be paid when an employee is terminated. Termination benefits are those benefits that are expected to be paid when an employee is terminated. Termination benefits are those benefits that are expected to be paid when an employee is terminated.

24. Provisions

Provisions are liabilities of uncertain timing or amount. Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Where the Group is not obliged to settle the obligation, but expects to incur a liability, a provision is not recognized.

Provisions are measured at the best estimate of the amount required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a range of possible outcomes exists, the provision is measured at the midpoint of the range, unless more information is available to indicate a different outcome. Provisions are reviewed at each reporting date and adjusted to reflect changes in circumstances.

25. Share-based Payments

Share-based payments are transactions in which the Group obtains services from suppliers, directors, officers, employees or consultants, and settles the transaction with equity instruments of the Group. Share-based payments are classified as equity-settled or cash-settled depending on whether the Group settles the transaction with equity instruments or cash.

25.1 Equity settled share-based payments

Equity-settled share-based payments are transactions in which the Group obtains services from suppliers, directors, officers, employees or consultants, and settles the transaction with equity instruments of the Group. Equity-settled share-based payments are classified as equity-settled or cash-settled depending on whether the Group settles the transaction with equity instruments or cash. Equity-settled share-based payments are measured at the fair value of the equity instruments at the date of grant, less any amounts paid to the Group by the recipients of the equity instruments. The fair value of the equity instruments is determined using the Black-Scholes option pricing model, which is a widely used and accepted method for valuing equity-settled share-based payments. The fair value of the equity instruments is determined using the Black-Scholes option pricing model, which is a widely used and accepted method for valuing equity-settled share-based payments.

Equity-settled share-based payments are measured at the fair value of the equity instruments at the date of grant, less any amounts paid to the Group by the recipients of the equity instruments. The fair value of the equity instruments is determined using the Black-Scholes option pricing model, which is a widely used and accepted method for valuing equity-settled share-based payments. The fair value of the equity instruments is determined using the Black-Scholes option pricing model, which is a widely used and accepted method for valuing equity-settled share-based payments.

25.2 Accounting treatment in relation to implementation, modification and termination of share-based payment plan

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

1. *Pharmaceutical industry* – The pharmaceutical industry is a major contributor to the economy of the United States. It is a highly competitive industry with a high barrier to entry. The industry is characterized by a high level of research and development (R&D) spending, which is necessary to develop new drugs. The industry is also characterized by a high level of marketing spending, which is necessary to promote new drugs. The industry is a major source of employment in the United States.

26. Revenue

Revenue is recognized when the Company has transferred control of the goods to the customer, which is when the customer obtains legal title to the goods, bears the significant risks and rewards of ownership, retains the ability to direct the use of the goods and to obtain substantially all of the remaining benefits of the goods. Revenue is measured at the fair value of the consideration received or receivable, after deducting the estimated amounts for returns, discounts and other allowances. Revenue is recognized net of the related sales taxes collected from customers and remitted to the tax authorities.

Revenue from the sale of goods is recognized when the Company transfers control of the goods to the customer, which is when the customer obtains legal title to the goods, bears the significant risks and rewards of ownership, retains the ability to direct the use of the goods and to obtain substantially all of the remaining benefits of the goods. Revenue from the sale of goods is recognized when the Company transfers control of the goods to the customer, which is when the customer obtains legal title to the goods, bears the significant risks and rewards of ownership, retains the ability to direct the use of the goods and to obtain substantially all of the remaining benefits of the goods. Revenue from the sale of goods is recognized when the Company transfers control of the goods to the customer, which is when the customer obtains legal title to the goods, bears the significant risks and rewards of ownership, retains the ability to direct the use of the goods and to obtain substantially all of the remaining benefits of the goods.

Revenue from the sale of goods is recognized when the Company transfers control of the goods to the customer, which is when the customer obtains legal title to the goods, bears the significant risks and rewards of ownership, retains the ability to direct the use of the goods and to obtain substantially all of the remaining benefits of the goods. Revenue from the sale of goods is recognized when the Company transfers control of the goods to the customer, which is when the customer obtains legal title to the goods, bears the significant risks and rewards of ownership, retains the ability to direct the use of the goods and to obtain substantially all of the remaining benefits of the goods. Revenue from the sale of goods is recognized when the Company transfers control of the goods to the customer, which is when the customer obtains legal title to the goods, bears the significant risks and rewards of ownership, retains the ability to direct the use of the goods and to obtain substantially all of the remaining benefits of the goods.

27. Government Grants

Government grants are recognised when there is reasonable assurance that the grant will be received and the entity will comply with the conditions attached to it. Grants are recognised in the profit or loss in the period in which they are received. Grants that compensate for costs incurred in prior periods are recognised in the period in which the costs were incurred. Grants that compensate for costs that will be incurred in future periods are recognised in the period in which the costs are incurred.

Grants that compensate for costs incurred in prior periods are recognised in the period in which the costs were incurred. Grants that compensate for costs that will be incurred in future periods are recognised in the period in which the costs are incurred.

27.1 *Judgement basis and accounting treatment of government grants related to assets*

Government grants related to assets are recognised in the profit or loss in the period in which the asset is recognised. The grant is recognised as a credit to the profit or loss in the period in which the asset is recognised. The grant is recognised as a credit to the profit or loss in the period in which the asset is recognised.

27.2 *Judgement basis and accounting treatment of government grants related to revenue*

Government grants related to revenue are recognised in the profit or loss in the period in which the revenue is recognised. The grant is recognised as a credit to the profit or loss in the period in which the revenue is recognised. The grant is recognised as a credit to the profit or loss in the period in which the revenue is recognised.



2023年12月31日止年度

2017 年 12 月 31 日，本公司已收到 2017 年度企业所得税汇算清缴报告，并已向主管税务机关申报。截至 2017 年 12 月 31 日，本公司尚未收到主管税务机关出具的 2017 年度企业所得税汇算清缴报告。本公司 2017 年度企业所得税汇算清缴报告已于 2018 年 3 月 31 日前向主管税务机关申报，并已向主管税务机关缴纳企业所得税。截至 2018 年 3 月 31 日，本公司尚未收到主管税务机关出具的 2017 年度企业所得税汇算清缴报告。本公司 2017 年度企业所得税汇算清缴报告已于 2018 年 3 月 31 日前向主管税务机关申报，并已向主管税务机关缴纳企业所得税。截至 2018 年 3 月 31 日，本公司尚未收到主管税务机关出具的 2017 年度企业所得税汇算清缴报告。

28.3 Offsetting of income tax

As at 31 December 2017, the Group has submitted its 2017 corporate income tax return to the relevant tax authorities. As at 31 December 2017, the Group has not yet received the 2017 corporate income tax return from the relevant tax authorities. The Group's 2017 corporate income tax return has been submitted to the relevant tax authorities by 31 March 2018, and the Group has paid the corporate income tax. As at 31 March 2018, the Group has not yet received the 2017 corporate income tax return from the relevant tax authorities.

As at 31 December 2017, the Group has submitted its 2017 corporate income tax return to the relevant tax authorities. As at 31 December 2017, the Group has not yet received the 2017 corporate income tax return from the relevant tax authorities. The Group's 2017 corporate income tax return has been submitted to the relevant tax authorities by 31 March 2018, and the Group has paid the corporate income tax. As at 31 March 2018, the Group has not yet received the 2017 corporate income tax return from the relevant tax authorities. The Group's 2017 corporate income tax return has been submitted to the relevant tax authorities by 31 March 2018, and the Group has paid the corporate income tax. As at 31 March 2018, the Group has not yet received the 2017 corporate income tax return from the relevant tax authorities.

29. Lease

Judgment basis and accounting treatment method for the lessee to simplify the treatment of short-term lease and low-value asset lease

[illegible]

Lease classification standard and accounting treatment method for the lessor

[illegible]

(IV) TAXATION

1. Major Types of Tax and Tax Rates

| Tax type | Tax basis | Tax rate |
|--|--|--|
| <p>1. Income tax</p> <p>2. Corporate income tax</p> <p>3. Personal income tax</p> <p>4. Capital gains tax</p> <p>5. Dividend tax</p> <p>6. Gift tax</p> <p>7. Estate tax</p> <p>8. Excise tax</p> <p>9. Sales tax</p> <p>10. Property tax</p> <p>11. Transfer tax</p> <p>12. Other taxes</p> | <p>1. Income tax</p> <p>2. Corporate income tax</p> <p>3. Personal income tax</p> <p>4. Capital gains tax</p> <p>5. Dividend tax</p> <p>6. Gift tax</p> <p>7. Estate tax</p> <p>8. Excise tax</p> <p>9. Sales tax</p> <p>10. Property tax</p> <p>11. Transfer tax</p> <p>12. Other taxes</p> | <p>1. 20%</p> <p>2. 21%</p> <p>3. 15%</p> <p>4. 15%</p> <p>5. 15%</p> <p>6. 15%</p> <p>7. 15%</p> <p>8. 15%</p> <p>9. 15%</p> <p>10. 15%</p> <p>11. 15%</p> <p>12. 15%</p> |

| Name | Tax rate
(%) |
|------------------|-----------------|
| 浙江福萊特玻璃有限公司 | 10% |
| 浙江嘉福玻璃有限公司 | 10% |
| 上海福萊特玻璃有限公司 | 10% |
| 安徽福萊特光伏玻璃有限公司 | 10% |
| 安徽福萊特光伏材料有限公司 | 10% |
| 福萊特(香港)有限公司 | 10% |
| 嘉興福萊特新能源科技有限公司 | 10% |
| 福萊特(越南)有限公司 | 10% |
| 福萊特(香港)投資有限公司 | 10% |
| 福萊特(嘉興)進出口貿易有限公司 | 10% |
| 鳳陽福萊特天然氣管道有限公司 | 10% |
| 福萊特(宿遷)光伏玻璃有限公司 | 10% |
| 福萊特(南通)光伏玻璃有限公司 | 10% |
| 安徽福萊特供應鏈管理有限公司 | 10% |

Name

Tax rate (%)

鳳陽福萊特新能源科技有限公司

1 %

安徽大華東方礦業有限公司

1 %

安徽三力礦業有限責任公司

1 %

福萊特(越南)進出口貿易有限公司

1 %

上海福萊特科技發展有限公司

1 %

嘉興福萊特智能裝備有限公司

1 %

南通福萊特港務有限公司

1 %

嘉興崑崙福萊特能源管理有限公司

1 %

福萊特(廣西)光能有限公司

1 %

福萊特光能有限公司

1 %

浙江福來泰新能源有限公司及其子公司

1 %

南通福萊特天然氣有限公司

1 %

福萊特(宜賓)光能有限公司

1 %

昭通福萊特硅業有限公司

1 %

嘉興福聯物流有限公司

1 %

浙江福玻新材料有限公司

1 %

嘉興福萊特智能裝備有限公司

1 %

嘉興福聯物流有限公司

1 %

浙江福玻新材料有限公司

1 %

嘉興福萊特智能裝備有限公司

1 %

嘉興福萊特智能裝備有限公司

嘉興福聯物流有限公司

嘉興福聯物流有限公司

嘉興福聯物流有限公司

2. Tax Preferences

The Company

[illegible]

Zhejiang Jiafu Glass Co., Ltd.

Figure 1. The effect of the concentration of the *Agrobacterium* suspension on the transformation efficiency of *Agrobacterium* strains. The *Agrobacterium* strains were grown in the YEA medium for 24 h at 28 °C. The cell concentration of the strains was adjusted to 1.0 × 10⁸ cells/mL. The cell suspension was mixed with the plant tissue and incubated for 24 h at 28 °C. The plant tissue was then cultured on the selective medium. The transformation efficiency was calculated as the number of transformants per 100 mg of plant tissue. The data were presented as the mean ± SD of three independent experiments. The asterisk (*) indicates a significant difference between the two strains at the same concentration of the *Agrobacterium* suspension.

Anhui Flat Solar Glass Co., Ltd.

[illegible]

Flat (Vietnam) Company Limited

[illegible]

(V) NOTES TO THE CONSOLIDATED STATEMENTS

1. CASH AT BANK AND ON HAND

| Items | Closing balance | 2023 |
|-------|------------------|------------------|
| 人民币 | 18,273.75 | 77,227.75 |
| 美元 | 4,604,655,681.22 | 4,604,655,681.22 |
| 欧元 | 1,002,456,025.26 | 1,002,456,025.26 |
| 港币 | 5,607,129,980.23 | 5,607,129,980.23 |
| 其他货币 | 486,301,542.77 | 486,301,542.77 |

2. TRADING FINANCIAL ASSETS

| Items | Closing balance | 2023 |
|-------|-----------------|---------------|
| 人民币 | 230,013,187.05 | 14,777,777.77 |
| 美元 | 230,000,000.00 | 14,777,777.77 |
| 欧元 | 13,187.05 | 13,187.05 |
| 港币 | 230,013,187.05 | 14,777,777.77 |

- (2) *At the end of the half year, the Group had no bills receivable pledged.*
- (3) *Bills receivables that have been endorsed or discounted by the Group but not yet due at the balance sheet date*

| Items | Amount not
derecognized at
the end of
the half year |
|--|--|
| | Amount |
| At the end of the half year, bills receivable that have been endorsed or discounted by the Group but not yet due | 662,191,566.22 |
| At the end of the half year, bills receivable that have been pledged by the Group | 37,961,374.24 |
| | <u>700,152,940.46</u> |

- (4) *Disclosed by classification of bad debt provision method*

| Classification | Closing balance | | | | Book value |
|--|-------------------------|-------------------|----------------------|------------------------------|-------------------------|
| | Book balance | | Bad debt provision | | |
| | Amount | Percentage
(%) | Amount | Accrual
Percentage
(%) | |
| | | | | | |
| At the end of the half year, bills receivable that have been endorsed or discounted by the Group but not yet due | 1,831,410,109.17 | 100.00 | 12,603,780.46 | 0.69 | 1,818,806,328.71 |
| At the end of the half year, bills receivable that have been pledged by the Group | 1,115,286,219.29 | 60.90 | — | — | 1,115,286,219.29 |
| At the end of the half year, bills receivable that have been pledged by the Group | 716,123,889.88 | 39.10 | 12,603,780.46 | 1.76 | 703,520,109.42 |
| | <u>1,831,410,109.17</u> | <u>/</u> | <u>12,603,780.46</u> | <u>/</u> | <u>1,818,806,328.71</u> |

| Accounts receivable | | Accounts receivable | | Accounts receivable | |
|---------------------|------------------|---------------------|------------------|---------------------|------------------|
| 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| Accounts receivable | 1,115,286,219.29 | 1,115,286,219.29 | 1,115,286,219.29 | 1,115,286,219.29 | 1,115,286,219.29 |
| Accounts receivable | 716,123,889.88 | 716,123,889.88 | 716,123,889.88 | 716,123,889.88 | 716,123,889.88 |
| Accounts receivable | 1,831,410,109.17 | 1,831,410,109.17 | 1,831,410,109.17 | 1,831,410,109.17 | 1,831,410,109.17 |
| Accounts receivable | 1,831,410,109.17 | 1,831,410,109.17 | 1,831,410,109.17 | 1,831,410,109.17 | 1,831,410,109.17 |

Accounts receivable

1/1

| Name | Bills receivables | Closing balance | | Accrual Percentage (%) |
|---------------------|-------------------|-----------------|-----------|------------------------|
| | | Bad debt | provision | |
| Accounts receivable | 1,115,286,219.29 | — | — | — |
| Accounts receivable | 716,123,889.88 | 12,603,780.46 | — | 1.76 |
| Accounts receivable | 1,831,410,109.17 | 12,603,780.46 | — | 0.69 |

(5) *Bad debt reserve situation*

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| Classification | Opening
balance | Changed amounts
in the current period | | Closing
balance |
|---------------------|--------------------|--|---------------|--------------------|
| | | Provision | Transferred | |
| 1. 100% collectible | 11,603,780.46 | 1,174,177.50 | 11,603,780.46 | 12,603,780.46 |
| 2. Others | 11,603,780.46 | 1,174,177.50 | 11,603,780.46 | 12,603,780.46 |

5. **TRADE RECEIVABLES**

(1) *Disclosed by aging*

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| Aging | Book balance
at the end of
the half year | Percentage of
the book balance |
|----------------------|--|-----------------------------------|
| 1. Within 1 year | 3,595,289,186.97 | 77.62% |
| 2. 1 to 2 years | 3,595,289,186.97 | 77.62% |
| 3. 2 to 3 years | 2,434,708.78 | 0.05% |
| 4. 3 to 4 years | 9,604,675.39 | 0.21% |
| 5. 4 to 5 years | 12,063,203.39 | 0.26% |
| 6. More than 5 years | 3,619,391,774.53 | 77.84% |

(2) Disclosed by bad debt provision method

| Classification | Book balance | | Closing balance | | Book value |
|--------------------------|------------------|-------------------|--------------------|------------------------------|------------------|
| | Amount | Percentage
(%) | Bad debt provision | | |
| | | | Amount | Accrual
Percentage
(%) | |
| Accounts receivable | 3,619,391,774.53 | 100.00 | 161,259,183.08 | 4.46 | 3,458,132,591.45 |
| Prepaid expenses | 3,340,565,941.72 | 92.30 | 58,793,960.57 | 1.76 | 3,281,771,981.15 |
| Other receivables | 209,684,093.17 | 5.79 | 33,323,482.87 | 15.89 | 176,360,610.30 |
| Due from related parties | 69,141,739.64 | 1.91 | 69,141,739.64 | 100.00 | — |
| Total | 3,619,391,774.53 | / | 161,259,183.08 | / | 3,458,132,591.45 |

| Classification | 2019/12/31 | | 2018/12/31 | | 2017/12/31 |
|--------------------------|------------------|----------------|------------------|----------------|------------------|
| | 2019/12/31 | | 2018/12/31 | | |
| | Amount | Percentage (%) | Amount | Percentage (%) | Amount |
| Accounts receivable | 3,619,391,774.53 | 100.00 | 3,619,391,774.53 | 100.00 | 3,619,391,774.53 |
| Prepaid expenses | 3,340,565,941.72 | 92.30 | 3,340,565,941.72 | 92.30 | 3,340,565,941.72 |
| Other receivables | 209,684,093.17 | 5.79 | 209,684,093.17 | 5.79 | 209,684,093.17 |
| Due from related parties | 69,141,739.64 | 1.91 | 69,141,739.64 | 1.91 | 69,141,739.64 |
| Total | 3,619,391,774.53 | / | 3,619,391,774.53 | / | 3,619,391,774.53 |

2023年12月31日

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| Name | Trade
receivables | Closing balance | Accrual
percentage (%) |
|-----------|----------------------|-----------------------|---------------------------|
| | | Bad debt
provision | |
| 1. 12月31日 | 3,340,565,941.71 | 58,793,960.57 | 1.76 |
| 2. 12月31日 | 209,684,093.17 | 33,323,482.87 | 15.89 |
| 3. 12月31日 | 69,141,739.64 | 69,141,739.64 | 100.00 |
| 4. 12月31日 | 3,619,391,774.53 | 161,259,183.09 | 4.46 |

(3) *Bad debt provision by general model of expected credit losses*

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| Bad debt provision | Total |
|--------------------|----------------|
| 1. 12月31日 | 161,259,183.09 |
| 2. 12月31日 | 33,323,482.87 |
| 3. 12月31日 | 69,141,739.64 |
| 4. 12月31日 | 161,259,183.09 |

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

| Items | Closing balance | Percentage of total closing balance |
|----------------|------------------|-------------------------------------|
| 1. 2017年12月31日 | 2,060,807,380.16 | 100% |
| 2. 2017年12月31日 | 2,060,807,380.16 | 100% |
| 3. 2017年12月31日 | 2,060,807,380.16 | 100% |
| 4. 2017年12月31日 | 2,060,807,380.16 | 100% |
| 5. 2017年12月31日 | 2,060,807,380.16 | 100% |

6. FINANCING RECEIVABLES

(1) Financing receivables listed by category

| Items | Closing balance |
|----------------|------------------|
| 1. 2017年12月31日 | 2,060,807,380.16 |
| 2. 2017年12月31日 | 2,060,807,380.16 |

(2) Financing receivables that have been endorsed or discounted by the Company at the end of the half year but not yet due at the balance sheet date

| Items | Amounts not derecognised at the end of the half year |
|----------------|--|
| 1. 2017年12月31日 | 3,368,240,924.07 |
| 2. 2017年12月31日 | 1,010,279,633.00 |
| 3. 2017年12月31日 | 4,378,520,557.07 |

(3) *Changes in financing receivables and their fair value for the current period*

| Items | Closing balance |
|-------|------------------|
| 2009 | 2,069,847,907.75 |
| 2010 | 2,060,807,380.16 |
| 2011 | -9,040,527.59 |

7. ADVANCE PAYMENTS

(1) *Listed by aging*

| Aging | Closing balance | | Percentage (%) | Percentage (%) |
|-------------------|-----------------------|----------------|----------------|----------------|
| | Amount | Percentage (%) | | |
| Less than 1 month | 210,429,821.98 | 98.24 | 98.24 | 98.24 |
| 1 to 3 months | 2,192,325.81 | 1.02 | 1.02 | 99.26 |
| 3 to 6 months | 1,386,804.05 | 0.65 | 0.65 | 99.91 |
| Over 6 months | 197,783.22 | 0.09 | 0.09 | 100.00 |
| Total | 214,206,735.06 | 100.00 | 100.00 | 100.00 |

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

| Payee | Advance payment | Closing balance | Advance payment | Closing balance |
|--|-----------------|-----------------|--|-----------------|
| 1. China National Chemical Engineering Group Corporation | 1,000,000,000 | 1,000,000,000 | 1. China National Chemical Engineering Group Corporation | 1,000,000,000 |
| 2. China National Chemical Engineering Group Corporation | 500,000,000 | 500,000,000 | 2. China National Chemical Engineering Group Corporation | 500,000,000 |
| 3. China National Chemical Engineering Group Corporation | 300,000,000 | 300,000,000 | 3. China National Chemical Engineering Group Corporation | 300,000,000 |
| 4. China National Chemical Engineering Group Corporation | 200,000,000 | 200,000,000 | 4. China National Chemical Engineering Group Corporation | 200,000,000 |
| 5. China National Chemical Engineering Group Corporation | 100,000,000 | 100,000,000 | 5. China National Chemical Engineering Group Corporation | 100,000,000 |

8. OTHER RECEIVABLES

| Items | Closing balance | Percentage of closing balance |
|---------------------|-----------------|-------------------------------|
| Accounts receivable | 190,719,713.66 | 100.00% |
| Other receivables | 190,719,713.66 | 100.00% |

(1) Disclosed by aging

| Aging | Closing book balance | Percentage of closing book balance |
|---------------|----------------------|------------------------------------|
| Within 1 year | 139,567,682.22 | 73.18% |
| 1-2 years | 139,567,682.22 | 73.18% |
| 2-3 years | 39,910,044.68 | 20.93% |
| 3-4 years | 10,471,741.94 | 5.49% |
| 4-5 years | 770,244.82 | 0.40% |
| Over 5 years | 190,719,713.66 | 100.00% |

(2) *Other receivables listed by classification by nature*

| Nature | Closing
book balance | 12/31/2017
12/31/2016 |
|---------------------|------------------------------|------------------------------|
| Accounts receivable | 100,043,731.73 | 100,043,731.73 |
| Prepaid expenses | 65,322,472.95 | 65,322,472.95 |
| Other receivables | 203,540.28 | 203,540.28 |
| Total | <u>25,149,968.70</u> | <u>25,149,968.70</u> |
| Total | <u><u>190,719,713.66</u></u> | <u><u>190,719,713.66</u></u> |

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

| As at 31 December 2014 | | | | | |
|------------------------|-------------------|--|------------------|--------|--|
| Name | Closing balance | Percentage of the total closing balance of other receivables (%) | Nature of amount | Ageing | Closing balance of credit loss provision |
| 蘇州中石油崑崙燃氣有限公司 | 4,138,817 | 15 | 預付 | 一年以內 | - |
| 鳳陽新奧燃氣有限公司 | 1,111,111 | 4 | 應收 | 一年以內 | - |
| 嘉興市洪運新農村投資開發建設有限公司 | 1,412,222 | 5 | 應收 | 一年以內 | - |
| 武宣寶鑫礦業有限公司 | 4,111,111 | 15 | 預付 | 一年以內 | - |
| Total | 10,773,261 | 39 | | | - |

Other receivables are classified as non-current assets as the management expects to realise the receivables in more than 12 months.

Other receivables are classified as current assets as the management expects to realise the receivables within 12 months.

Other receivables are classified as non-current assets as the management expects to realise the receivables in more than 12 months.

Other receivables are classified as current assets as the management expects to realise the receivables within 12 months.

Other receivables are classified as non-current assets as the management expects to realise the receivables in more than 12 months.

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Other receivables are classified as non-current assets as the management expects to realise the receivables in more than 12 months.

Other receivables are classified as current assets as the management expects to realise the receivables within 12 months.

9. INVENTORIES

(1) Inventories category

| 31 December 2017 | | | |
|-------------------------|-------------------------|--|-------------------------|
| Items | Book balance | Closing balance
Impairment
provision | Book value |
| Raw materials | 766,361,755.26 | — | 766,361,755.26 |
| Work in progress | 380,220,075.97 | 28,084,689.10 | 352,135,386.87 |
| Finished goods | 112,904,661.67 | — | 112,904,661.67 |
| Inventory of goods sold | 912,657,562.16 | 8,807,719.33 | 903,849,842.83 |
| Total | <u>2,172,144,055.06</u> | <u>36,892,408.43</u> | <u>2,135,251,646.63</u> |

| 31 December 2016 | | | |
|-------------------------|-----------------------|--|-----------------------|
| Items | Book balance | Closing balance
Impairment
provision | Book value |
| Raw materials | 474,774,747.70 | — | 474,774,747.70 |
| Work in progress | 149,447,777.47 | 14,944,777.75 | 134,503,000.72 |
| Finished goods | 112,004,422.27 | — | 112,004,422.27 |
| Inventory of goods sold | 77,447,777.77 | 1,447,777.77 | 76,000,000.00 |
| Total | <u>713,674,925.21</u> | <u>16,392,555.52</u> | <u>697,282,369.69</u> |

11. LONG-TERM EQUITY INVESTMENT

| | | 2019 | |
|-------------------------------|-----------------------|-----------------------|-----------------------|
| | | Yuan | US dollar |
| Invested Company | Initial investment | Additional investment | Closing balance |
| I. Joint venture | | | |
| Shanghai Flat Glass Co., Ltd. | 21,877,120.11 | | 21,877,120.11 |
| Shanghai Flat Glass Co., Ltd. | 10,500,000.00 | | 10,500,000.00 |
| Shanghai Flat Glass Co., Ltd. | 67,235,126.78 | | 67,235,126.78 |
| Shanghai Flat Glass Co., Ltd. | 4,500,000.00 | | 4,500,000.00 |
| | <u>104,112,246.89</u> | | <u>104,112,246.89</u> |
| | <u>104,112,246.89</u> | | <u>104,112,246.89</u> |

12. INVESTMENT PROPERTIES

Investment properties with cost measurement model

| 2022 | | | |
|---|---------------------|-----------------|------------------|
| 12月31日 | | | |
| Items | House and buildings | Land use rights | Total |
| I. Original book value | | | |
| Balance at the beginning of the year | 4,426,871,426.00 | 4,177,126.00 | 4,431,048,552.00 |
| Balance at the end of the year | 4,426,871,426.00 | 4,177,126.00 | 4,431,048,552.00 |
| II. Accumulated depreciation and accumulated amortization | | | |
| Balance at the beginning of the year | 4,126,418,426.00 | 1,111,771.00 | 4,127,530,197.00 |
| Balance at the end of the year | 4,126,418,426.00 | 1,111,771.00 | 4,127,530,197.00 |
| III. Book value | | | |
| Balance at the beginning of the year | 300,453,000.00 | 3,064,355.00 | 303,517,355.00 |
| Balance at the end of the year | 300,453,000.00 | 3,064,355.00 | 303,517,355.00 |

13. FIXED ASSETS

| 2022 | | | |
|--------------------------|-------------------|-------------------|--|
| 12月31日 | | | |
| Items | Closing balance | 2022.12.31 | |
| Fixed assets | 15,803,940,524.33 | 15,803,940,524.33 | |
| Accumulated depreciation | 15,803,940,524.33 | 15,803,940,524.33 | |

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[illegible]

(2) *At the end of the current period, the Group's temporarily idle fixed assets*

[illegible]

(3) *At the end of the current period, the Group had no fixed asset without property right certificate*

[illegible]

14. CONSTRUCTION IN PROGRESS

Items

| Items | Closing balance | 2023 |
|--|-------------------------|-------------------------|
| Balance forward | 2,421,696,125.60 | 2,421,696,125.60 |
| Change in fair value of financial assets and liabilities | 335,597,779.56 | 335,597,779.56 |
| Total | 2,757,293,905.16 | 2,757,293,905.16 |

Construction in progress

(0) 2019年12月31日

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| Items | Book balance | Closing balance
Impairment
provision | Book value | 2019年12月31日 | 2018年12月31日 |
|----------|------------------|--|------------------|------------------|------------------|
| 在建工程 | 1,189,261,026.79 | - | 1,189,261,026.79 | 1,189,261,026.79 | 1,189,261,026.79 |
| 在建工程减值准备 | 475,492,599.02 | - | 475,492,599.02 | 475,492,599.02 | 475,492,599.02 |
| 在建工程减值准备 | 410,126,160.44 | - | 410,126,160.44 | 410,126,160.44 | 410,126,160.44 |
| 在建工程减值准备 | 111,268,669.64 | - | 111,268,669.64 | 111,268,669.64 | 111,268,669.64 |
| 在建工程减值准备 | 89,675,321.30 | - | 89,675,321.30 | 89,675,321.30 | 89,675,321.30 |
| 在建工程减值准备 | 17,830,988.20 | - | 17,830,988.20 | 17,830,988.20 | 17,830,988.20 |
| 在建工程减值准备 | 2,339,378.49 | - | 2,339,378.49 | 2,339,378.49 | 2,339,378.49 |
| 在建工程减值准备 | 125,701,981.72 | - | 125,701,981.72 | 125,701,981.72 | 125,701,981.72 |
| 在建工程减值准备 | 2,421,696,125.60 | - | 2,421,696,125.60 | 2,421,696,125.60 | 2,421,696,125.60 |

Engineering materials

| Items | Closing balance | | | 2019 | |
|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | Book balance | Impairment provision | Book value | 2019-01-01 | 2019-12-31 |
| Engineering materials | 119,470,333.02 | - | 119,470,333.02 | 119,470,333.02 | 119,470,333.02 |
| Engineering materials | 106,770,975.58 | - | 106,770,975.58 | 106,770,975.58 | 106,770,975.58 |
| Engineering materials | 49,145,236.84 | - | 49,145,236.84 | 49,145,236.84 | 49,145,236.84 |
| Engineering materials | 39,784,543.76 | - | 39,784,543.76 | 39,784,543.76 | 39,784,543.76 |
| Engineering materials | 20,426,690.36 | - | 20,426,690.36 | 20,426,690.36 | 20,426,690.36 |
| | <u>335,597,779.56</u> | <u>-</u> | <u>335,597,779.56</u> | <u>335,597,779.56</u> | <u>335,597,779.56</u> |

15. RIGHT-OF-USE ASSETS

| 2022 | | | |
|---|---------------|--------------|---------------|
| 12月31日 | | | |
| Items | Land | Roof | Total |
| I. Original book value | | | |
| Balance at the beginning of the year | 1,000,000.00 | 4,000,000.00 | 5,000,000.00 |
| Balance at the end of the year | 1,000,000.00 | 4,000,000.00 | 5,000,000.00 |
| (1) Purchase of right-of-use assets | | 4,000,000.00 | 4,000,000.00 |
| Balance at the beginning of the year | | 4,000,000.00 | 4,000,000.00 |
| Balance at the end of the year | | 4,000,000.00 | 4,000,000.00 |
| (2) Disposal of right-of-use assets | | | |
| Balance at the beginning of the year | | | |
| Balance at the end of the year | | | |
| (3) Transfer of right-of-use assets | | | |
| Balance at the beginning of the year | | | |
| Balance at the end of the year | | | |
| (4) Other changes | | | |
| Balance at the beginning of the year | | | |
| Balance at the end of the year | | | |
| II. Accumulated depreciation | | | |
| Balance at the beginning of the year | 44,711,241.71 | 1,000,000.00 | 45,711,241.71 |
| Balance at the end of the year | 44,711,241.71 | 1,000,000.00 | 45,711,241.71 |
| (1) Depreciation of right-of-use assets | 44,711,241.71 | 1,000,000.00 | 45,711,241.71 |
| Balance at the beginning of the year | 44,711,241.71 | 1,000,000.00 | 45,711,241.71 |
| Balance at the end of the year | 44,711,241.71 | 1,000,000.00 | 45,711,241.71 |
| (2) Disposal of right-of-use assets | | | |
| Balance at the beginning of the year | | | |
| Balance at the end of the year | | | |
| (3) Transfer of right-of-use assets | | | |
| Balance at the beginning of the year | | | |
| Balance at the end of the year | | | |
| (4) Other changes | | | |
| Balance at the beginning of the year | | | |
| Balance at the end of the year | | | |
| III. Book value | | | |
| Balance at the beginning of the year | 1,114,788.29 | 3,999,000.00 | 5,113,788.29 |
| Balance at the end of the year | 1,114,788.29 | 3,999,000.00 | 5,113,788.29 |

16. INTANGIBLE ASSETS

2014

| Items | Land use right | Emission rights | Mining rights | Energy use rights | Sea area use rights | Software | Total |
|-------------------------------------|------------------|------------------|------------------|-------------------|---------------------|------------------|------------------|
| I. Original book value | | | | | | | |
| Balance at January 1, 2014 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2014 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2015 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2015 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2016 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2016 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2017 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2017 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| II. Accumulated amortization | | | | | | | |
| Balance at January 1, 2014 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2014 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2015 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2015 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2016 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2016 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2017 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2017 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| III. Book value | | | | | | | |
| Balance at January 1, 2014 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2014 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2015 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2015 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2016 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2016 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at January 1, 2017 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |
| Balance at December 31, 2017 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 6,000,000,000.00 |

The above table shows the book value of intangible assets at the end of each reporting period. The book value is calculated as the original book value minus accumulated amortization.

(2) *Deferred tax liabilities before offsetting*

| Items | Closing balance | | Change in the amount of deferred tax assets and liabilities | |
|---|-------------------------------|--------------------------|---|---|
| | Taxable temporary differences | Deferred tax liabilities | Change in the amount of deferred tax assets and liabilities | Change in the amount of deferred tax assets and liabilities |
| Balance at the beginning of the period | | | 1,428,258.46 | 1,428,258.46 |
| Balance at the end of the period | 9,521,723.18 | 1,428,258.46 | 1,428,258.46 | 1,428,258.46 |
| Change in the amount of deferred tax assets and liabilities | 3,421,250,043.37 | 513,187,506.52 | 513,187,506.52 | 513,187,506.52 |
| Change in the amount of deferred tax assets and liabilities | 692,123,497.18 | 173,030,874.30 | 173,030,874.30 | 173,030,874.30 |
| Change in the amount of deferred tax assets and liabilities | 39,967,362.64 | 5,995,104.40 | 5,995,104.40 | 5,995,104.40 |
| Change in the amount of deferred tax assets and liabilities | - | - | - | - |
| Change in the amount of deferred tax assets and liabilities | 4,162,862,626.37 | 693,641,743.68 | 693,641,743.68 | 693,641,743.68 |

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

| Items | Offset amount of deferred tax assets and liabilities at the end of the period | | Deferred tax assets or liabilities after offsetting | |
|--|---|---|---|---|
| | Offset amount of deferred tax assets and liabilities at the end of the period | Deferred tax assets or liabilities after offsetting | Offset amount of deferred tax assets and liabilities at the end of the period | Deferred tax assets or liabilities after offsetting |
| Balance at the beginning of the period | 231,883,590.91 | 268,454,431.48 | 268,454,431.48 | 268,454,431.48 |
| Balance at the end of the period | 231,883,590.91 | 461,758,152.77 | 461,758,152.77 | 461,758,152.77 |

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

1/1

| Items | Closing balance | 1/1 |
|--|-----------------|-----|
| Unrecognized deferred income tax asset | 24,590,463.44 | 1/1 |
| Unrecognized deferred income tax liability | 16,787,055.97 | 1/1 |
| Unrecognized deferred income tax asset | 41,377,519.41 | 1/1 |

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

1/1

| Items | Closing balance | 1/1 |
|--|-----------------|-----|
| Unrecognized deferred income tax asset | 3,975,752.57 | 1/1 |
| Unrecognized deferred income tax liability | 10,963,948.57 | 1/1 |
| Unrecognized deferred income tax asset | 284,882.27 | 1/1 |
| Unrecognized deferred income tax liability | 1,878,293.08 | 1/1 |
| Unrecognized deferred income tax asset | 7,487,586.95 | 1/1 |
| Unrecognized deferred income tax asset | 24,590,463.44 | 1/1 |

19. OTHER NON-CURRENT ASSETS

| Items | Closing balance | 12/31/2017 |
|---|------------------|------------------|
| • Investment in subsidiaries | — | — |
| • Investment in associates | 1,555,167,132.41 | 1,555,167,132.41 |
| • Investment in joint ventures | 74,474,628.19 | 74,474,628.19 |
| • Investment in subsidiaries, associates and joint ventures that are not consolidated | — | — |
| • Investment in subsidiaries, associates and joint ventures that are consolidated | 3,000,000.00 | 3,000,000.00 |
| • Investment in subsidiaries | 1,632,641,760.60 | 1,632,641,760.60 |

20. SHORT-TERM BORROWINGS

| Classification | Closing balance | 12/31/2017 |
|-------------------|------------------|------------------|
| • Bank borrowings | 572,457,320.00 | 572,457,320.00 |
| • Bank borrowings | 559,000,000.00 | 559,000,000.00 |
| • Bank borrowings | 100,000,000.00 | 100,000,000.00 |
| • Bank borrowings | 37,961,374.24 | 37,961,374.24 |
| • Bank borrowings | 35,634,000.00 | 35,634,000.00 |
| • Bank borrowings | 12,000,000.00 | 12,000,000.00 |
| • Bank borrowings | 1,317,052,694.24 | 1,317,052,694.24 |

21. DERIVATIVE FINANCIAL LIABILITIES

| Items | Closing balance |
|-----------------------|-----------------|
| 1. Opening balance | 1000 |
| 2. Additions | 200 |
| 3. Less: Dispositions | (100) |
| 4. Ending balance | 1100 |

22. BILLS PAYABLES

| Classification | Closing balance |
|----------------|-----------------|
| Assets | 777,669,128.87 |
| Liabilities | 777,669,128.87 |

Journal of Management Inquiry 20(6)p. 798-814
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23. TRADE PAYABLES

(1) Listing of trade payables

| Items | Closing balance | 2019 |
|-----------------------|------------------|------------------|
| 1. Opening balance | 1,721,898,979.92 | 1,721,898,979.92 |
| 2. Additions | 3,067,303,141.34 | 3,067,303,141.34 |
| 3. Less: Dispositions | 4,789,202,121.26 | 4,789,202,121.26 |

(2) *Significant trade payables with ageing over 1 year*

| Items | Closing balance | Reasons of outstanding or carry-over |
|------------------------------------|-----------------------|--------------------------------------|
| As at 31st March 2019 | 214,589,466.09 | As at 31st March 2019 |
| Less: Cash received from customers | 24,132,922.65 | As at 31st March 2019 |
| | <u>238,722,388.74</u> | As at 31st March 2019 |

24. CONTRACT LIABILITIES

| Items | Closing balance | 2023-01-01 |
|---|----------------------|-------------------------|
| Carrying amount of the investment in the subsidiary | 75,317,801.83 | 1,000,000,000.00 |
| | 75,317,801.83 | 1,000,000,000.00 |

25. PAYROLL PAYABLE

(1) Listing of payroll payable

| Items | 2019 | | | Closing balance |
|--|---------------|------------|----------------------|-----------------|
| | January 1 | January 31 | December 31 | |
| Payroll payable at the beginning of the year | 82,494,059.13 | | | |
| II Payroll payable at the end of the year | | | 2,403,239.76 | |
| Payroll payable at the end of the year | | | <u>84,897,298.89</u> | |

(2) Listing of short-term remuneration

| Items | 2019 | | | Closing balance |
|---|---------------|------------|----------------------|-----------------|
| | January 1 | January 31 | December 31 | |
| Short-term remuneration payable at the beginning of the year | 79,538,738.00 | | | |
| II Short-term remuneration payable at the end of the year | | | 505.00 | |
| Short-term remuneration payable at the end of the year | | | 1,692,297.78 | |
| Short-term remuneration payable at the end of the year | | | <u>1,443,741.97</u> | |
| Short-term remuneration payable at the end of the year | | | 248,486.61 | |
| Short-term remuneration payable at the end of the year | | | 69.20 | |
| Short-term remuneration payable at the end of the year | | | <u>1,091,601.00</u> | |
| Short-term remuneration payable at the end of the year & Short-term remuneration payable at the end of the year | | | <u>170,917.35</u> | |
| Short-term remuneration payable at the end of the year | | | <u>82,494,059.13</u> | |

(3) Listing of defined contribution plan

| Items | 2019
January 1 | 2019
December 31 | 2019
January 1 | Closing
balance |
|---------------------------|-------------------|---------------------|-------------------|--------------------|
| Defined contribution plan | 2,334,728.60 | 2,334,728.60 | 2,334,728.60 | 2,334,728.60 |
| Defined contribution plan | 68,511.16 | 68,511.16 | 68,511.16 | 68,511.16 |
| Total | 2,403,239.76 | 2,403,239.76 | 2,403,239.76 | 2,403,239.76 |

1. Description of defined contribution plan

The company has established a defined contribution plan for its employees. The plan is a pension plan that provides for the payment of benefits to employees upon retirement. The plan is funded by contributions from the company and its employees. The contributions are invested in a portfolio of assets, and the benefits are paid out of the plan assets. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The plan is a qualified plan under ERISA, and it is exempt from the provisions of the Internal Revenue Code that apply to non-qualified plans. The plan is a defined contribution plan, and it is not a defined benefit plan. The plan is a pension plan, and it is not a profit-sharing plan. The plan is a qualified plan, and it is not a non-qualified plan. The plan is a defined contribution plan, and it is not a defined benefit plan. The plan is a pension plan, and it is not a profit-sharing plan. The plan is a qualified plan, and it is not a non-qualified plan.

The company has established a defined contribution plan for its employees. The plan is a pension plan that provides for the payment of benefits to employees upon retirement. The plan is funded by contributions from the company and its employees. The contributions are invested in a portfolio of assets, and the benefits are paid out of the plan assets. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The plan is a qualified plan under ERISA, and it is exempt from the provisions of the Internal Revenue Code that apply to non-qualified plans. The plan is a defined contribution plan, and it is not a defined benefit plan. The plan is a pension plan, and it is not a profit-sharing plan. The plan is a qualified plan, and it is not a non-qualified plan.

26. TAXES PAYABLE

| Items | Closing balance | 2017 |
|------------------------------|-----------------------|-----------------------|
| Income tax payable | 104,037,597.60 | 104,037,597.60 |
| Corporate income tax payable | 19,323,630.53 | 19,323,630.53 |
| Value added tax payable | 16,185,700.14 | 16,185,700.14 |
| Stamp duty payable | 11,859,561.87 | 11,859,561.87 |
| Land use tax payable | 8,991,825.34 | 8,991,825.34 |
| Other taxes payable | 3,973,233.58 | 3,973,233.58 |
| | | |
| | 3,503,690.01 | 3,503,690.01 |
| | 783,315.45 | 783,315.45 |
| | 6,736,930.99 | 6,736,930.99 |
| | <u>175,395,485.51</u> | <u>175,395,485.51</u> |

27. OTHER PAYABLES

Listing of items

| Items | Closing balance | 2017 |
|---------------------|-------------------------|-------------------------|
| Accounts payable | 20,724,271.06 | 20,724,271.06 |
| Accounts receivable | 888,591,018.78 | 888,591,018.78 |
| Other receivables | 141,120,258.51 | 141,120,258.51 |
| | <u>1,050,435,548.35</u> | <u>1,050,435,548.35</u> |

(1) Interest payables

2/14

| Items | Closing balance | 2014.12.31 |
|-------------------------------------|-----------------|------------|
| Interest payable on bank borrowings | 4,603,275.70 | 0.00 |
| Interest payable on bank borrowings | | 0.00 |
| Interest payable on bank borrowings | 13,014,066.11 | 0.00 |
| Interest payable on bank borrowings | | 0.00 |
| Interest payable on bank borrowings | 3,106,929.25 | 0.00 |
| Interest payable on bank borrowings | 20,724,271.06 | 0.00 |

(2) Dividends payables

2/14

| Items | Closing balance | 2014.12.31 |
|-------------------|-----------------|------------|
| Dividends payable | 888,591,018.78 | 0.00 |
| Dividends payable | 888,591,018.78 | 0.00 |

2014.12.31

28. NON-CURRENT LIABILITIES DUE WITHIN ONE YEAR

| | | 2014 | |
|----------------------|-------------------------|-------------------------|-------------------------|
| Items | Closing balance | 2014 | 2013 |
| Long-term bank loans | 1,397,854,078.26 | 1,397,854,078.26 | 1,397,854,078.26 |
| Long-term payables | 47,959,868.01 | 47,959,868.01 | 47,959,868.01 |
| Long-term payables | 44,817,085.86 | 44,817,085.86 | 44,817,085.86 |
| Total | <u>1,490,631,032.13</u> | <u>1,490,631,032.13</u> | <u>1,490,631,032.13</u> |

29. Other Current Liabilities

| | | 2014 | |
|------------------|---------------------|---------------------|---------------------|
| Items | Closing balance | 2014 | 2013 |
| Accounts payable | 7,828,991.84 | 7,828,991.84 | 7,828,991.84 |
| Total | <u>7,828,991.84</u> | <u>7,828,991.84</u> | <u>7,828,991.84</u> |

30. LONG-TERM BORROWINGS

(1) Categories of long-term borrowings

| Items | Closing balance |
|----------|-----------------|
| 1 year | 594,000,000.00 |
| 2 year | 594,000,000.00 |
| 3 year | 594,000,000.00 |
| 4 year | 594,000,000.00 |
| 5 year | 594,000,000.00 |
| 6 year | 594,000,000.00 |
| 7 year | 594,000,000.00 |
| 8 year | 594,000,000.00 |
| 9 year | 594,000,000.00 |
| 10 year | 594,000,000.00 |
| 11 year | 594,000,000.00 |
| 12 year | 594,000,000.00 |
| 13 year | 594,000,000.00 |
| 14 year | 594,000,000.00 |
| 15 year | 594,000,000.00 |
| 16 year | 594,000,000.00 |
| 17 year | 594,000,000.00 |
| 18 year | 594,000,000.00 |
| 19 year | 594,000,000.00 |
| 20 year | 594,000,000.00 |
| 21 year | 594,000,000.00 |
| 22 year | 594,000,000.00 |
| 23 year | 594,000,000.00 |
| 24 year | 594,000,000.00 |
| 25 year | 594,000,000.00 |
| 26 year | 594,000,000.00 |
| 27 year | 594,000,000.00 |
| 28 year | 594,000,000.00 |
| 29 year | 594,000,000.00 |
| 30 year | 594,000,000.00 |
| 31 year | 594,000,000.00 |
| 32 year | 594,000,000.00 |
| 33 year | 594,000,000.00 |
| 34 year | 594,000,000.00 |
| 35 year | 594,000,000.00 |
| 36 year | 594,000,000.00 |
| 37 year | 594,000,000.00 |
| 38 year | 594,000,000.00 |
| 39 year | 594,000,000.00 |
| 40 year | 594,000,000.00 |
| 41 year | 594,000,000.00 |
| 42 year | 594,000,000.00 |
| 43 year | 594,000,000.00 |
| 44 year | 594,000,000.00 |
| 45 year | 594,000,000.00 |
| 46 year | 594,000,000.00 |
| 47 year | 594,000,000.00 |
| 48 year | 594,000,000.00 |
| 49 year | 594,000,000.00 |
| 50 year | 594,000,000.00 |
| 51 year | 594,000,000.00 |
| 52 year | 594,000,000.00 |
| 53 year | 594,000,000.00 |
| 54 year | 594,000,000.00 |
| 55 year | 594,000,000.00 |
| 56 year | 594,000,000.00 |
| 57 year | 594,000,000.00 |
| 58 year | 594,000,000.00 |
| 59 year | 594,000,000.00 |
| 60 year | 594,000,000.00 |
| 61 year | 594,000,000.00 |
| 62 year | 594,000,000.00 |
| 63 year | 594,000,000.00 |
| 64 year | 594,000,000.00 |
| 65 year | 594,000,000.00 |
| 66 year | 594,000,000.00 |
| 67 year | 594,000,000.00 |
| 68 year | 594,000,000.00 |
| 69 year | 594,000,000.00 |
| 70 year | 594,000,000.00 |
| 71 year | 594,000,000.00 |
| 72 year | 594,000,000.00 |
| 73 year | 594,000,000.00 |
| 74 year | 594,000,000.00 |
| 75 year | 594,000,000.00 |
| 76 year | 594,000,000.00 |
| 77 year | 594,000,000.00 |
| 78 year | 594,000,000.00 |
| 79 year | 594,000,000.00 |
| 80 year | 594,000,000.00 |
| 81 year | 594,000,000.00 |
| 82 year | 594,000,000.00 |
| 83 year | 594,000,000.00 |
| 84 year | 594,000,000.00 |
| 85 year | 594,000,000.00 |
| 86 year | 594,000,000.00 |
| 87 year | 594,000,000.00 |
| 88 year | 594,000,000.00 |
| 89 year | 594,000,000.00 |
| 90 year | 594,000,000.00 |
| 91 year | 594,000,000.00 |
| 92 year | 594,000,000.00 |
| 93 year | 594,000,000.00 |
| 94 year | 594,000,000.00 |
| 95 year | 594,000,000.00 |
| 96 year | 594,000,000.00 |
| 97 year | 594,000,000.00 |
| 98 year | 594,000,000.00 |
| 99 year | 594,000,000.00 |
| 100 year | 594,000,000.00 |
| 101 year | 594,000,000.00 |
| 102 year | 594,000,000.00 |
| 103 year | 594,000,000.00 |
| 104 year | 594,000,000.00 |
| 105 year | 594,000,000.00 |
| 106 year | 594,000,000.00 |
| 107 year | 594,000,000.00 |
| 108 year | 594,000,000.00 |
| 109 year | 594,000,000.00 |
| 110 year | 594,000,000.00 |
| 111 year | 594,000,000.00 |
| 112 year | 594,000,000.00 |
| 113 year | 594,000,000.00 |
| 114 year | 594,000,000.00 |
| 115 year | 594,000,000.00 |
| 116 year | 594,000,000.00 |
| 117 year | 594,000,000.00 |
| 118 year | 594,000,000.00 |
| 119 year | 594,000,000.00 |
| 120 year | 594,000,000.00 |
| 121 year | 594,000,000.00 |
| 122 year | 594,000,000.00 |
| 123 year | 594,000 |

31. BONDS PAYABLES

(1) Bonds payables

| Items | | Closing balance |
|--------------------------------------|--|------------------|
| Balance at the beginning of the year | | 3,838,093,106.45 |
| Issuance of bonds | | 3,838,093,106.45 |

(2) Changes in bonds payable

| Name of bond | Par value | Issuing date | Term of the bond | Issue amount | Opening balance | Accrued interests at par value | Amortization of premium/ discount | Conversion for the current year | Closing balance |
|---------------------|----------------|--------------|------------------|------------------|------------------|--------------------------------|-----------------------------------|---------------------------------|------------------|
| 10% Corporate Bonds | 100,000,000.00 | 2019/12/10 | 5 years | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 3,838,093,106.45 |
| 5% Corporate Bonds | 100,000,000.00 | 2020/12/10 | 5 years | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 3,838,093,106.45 |

32. LEASE LIABILITIES

| | | 31.12.2022 | |
|--|-----------------|---------------|------------|
| Items | Closing balance | 31.12.2021 | 31.12.2020 |
| Lease liabilities | 712,966,562.40 | 4,417,743,771 | |
| Lease liabilities - short-term lease liabilities | | | |
| Lease liabilities - long-term lease liabilities | 47,959,868.02 | 4,417,743,771 | |
| Lease liabilities - short-term lease liabilities | 665,006,694.38 | 4,417,743,771 | |

33. Deferred Revenue

| | | 31.12.2022 | |
|--|-----------------|---------------|------------|
| Items | Closing balance | 31.12.2021 | 31.12.2020 |
| Deferred revenue | 50,682,197.81 | 50,682,197.81 | |
| Deferred revenue - short-term deferred revenue | 50,682,197.81 | 50,682,197.81 | |
| Deferred revenue - long-term deferred revenue | 50,682,197.81 | 50,682,197.81 | |

34. LONG-TERM PAYMENTS

Listing of items

[illegible]

| Items | Closing balance | 2023 |
|--------------------|-----------------|----------------|
| Profit before tax | 140,794,084.96 | 140,794,084.96 |
| Income tax expense | | (1,000,000.00) |
| Profit after tax | 44,817,085.86 | 44,817,085.86 |
| Profit after tax | 95,976,999.10 | 95,976,999.10 |

35. PROVISIONS

[illegible]

36. SHARE CAPITAL

1/1

100,000,000 (100%)

100,000,000

100,000,000 100,000,000 100,000,000

Closing balance

100,000,000 100,000,000 100,000,000 587,831,070.25

37. OTHER EQUITY INSTRUMENTS

1/1

| 100,000,000 (100%) | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | Closing balance | |
|--------------------|-------------|-------------|-------------|-------------|-----------------|----------------|
| | | | | | Number | Book value |
| 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 39,999,240.00 | 491,726,171.57 |
| 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 39,999,240.00 | 491,726,171.57 |

38. CAPITAL RESERVE

2014

| Items | 2014.1.1 | 2014.12.31 | 2014.12.31 | Closing balance |
|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Capital reserve | 10,694,497,656.44 | | | 10,694,497,656.44 |
| Reserve for contingencies | 109,710,796.11 | | | 109,710,796.11 |
| Total | <u>10,804,208,452.55</u> | <u>10,804,208,452.55</u> | <u>10,804,208,452.55</u> | <u>10,804,208,452.55</u> |

39. TREASURY STOCK

2014

| Items | 2014.1.1 | 2014.12.31 | 2014.12.31 | Closing balance |
|------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Treasury stock | 13,994,320.00 | | | 13,994,320.00 |
| Share repurchase | 311,553,862.40 | | | 311,553,862.40 |
| Total | <u>325,548,182.40</u> | <u>325,548,182.40</u> | <u>325,548,182.40</u> | <u>325,548,182.40</u> |

2014.12.31, the Company's capital reserve is RMB10,804,208,452.55, of which RMB10,694,497,656.44 is the capital reserve and RMB109,710,796.11 is the reserve for contingencies. The Company's treasury stock is RMB325,548,182.40, of which RMB13,994,320.00 is the treasury stock and RMB311,553,862.40 is the share repurchase.

40. OTHER COMPREHENSIVE INCOME

[illegible]

41. SPECIAL RESERVE

2014

| Items | 2014.01.01 | 2014.01.01 | 2014.01.01 | Closing balance |
|-----------------------------------|---------------|---------------|---------------|-----------------|
| Special reserve for future losses | 62,589,519.26 | 62,589,519.26 | 62,589,519.26 | 62,589,519.26 |
| Total | 62,589,519.26 | 62,589,519.26 | 62,589,519.26 | 62,589,519.26 |

42. SURPLUS RESERVE

2014

| Items | 2014.01.01 | 2014.01.01 | 2014.01.01 | Closing balance |
|-----------------------------------|----------------|----------------|----------------|-----------------|
| Surplus reserve for future losses | 293,915,529.38 | 293,915,529.38 | 293,915,529.38 | 293,915,529.38 |
| Total | 293,915,529.38 | 293,915,529.38 | 293,915,529.38 | 293,915,529.38 |

43. UNDISTRIBUTED PROFIT

| 附註 43 未分派溢利 | | |
|---------------------|-------------------|-------------------|
| Items | Current period | Previous period |
| 於年初未分派溢利 | | |
| 截至二零一五年十二月三十一日止年度溢利 | 9,998,276,039.62 | 1,714,140,777.77 |
| 於年初未分派溢利 | | |
| 截至二零一四年十二月三十一日止年度溢利 | 9,998,276,039.62 | 1,714,140,777.77 |
| 截至二零一三年十二月三十一日止年度溢利 | | |
| 截至二零一二年十二月三十一日止年度溢利 | | |
| 截至二零一一年十二月三十一日止年度溢利 | 1,498,620,327.99 | 1,498,620,327.99 |
| 截至二零一零年十二月三十一日止年度溢利 | — | — |
| 截至二零零九年十二月三十一日止年度溢利 | 887,219,698.78 | 887,219,698.78 |
| 於年初未分派溢利 | 10,609,676,668.83 | 10,609,676,668.83 |

- 本公司董事會建議派發二零一五年股息每股港幣0.15元，合共港幣1,498,620,327.99元，此項股息將於二零一六年六月派發予二零一五年十二月三十一日名列股東名冊之股東。
- 本公司董事會建議派發二零一四年股息每股港幣0.15元，合共港幣1,498,620,327.99元，此項股息將於二零一五年六月派發予二零一四年十二月三十一日名列股東名冊之股東。
- 本公司董事會建議派發二零一三年股息每股港幣0.15元，合共港幣1,498,620,327.99元，此項股息將於二零一四年六月派發予二零一三年十二月三十一日名列股東名冊之股東。
- 本公司董事會建議派發二零一二年股息每股港幣0.15元，合共港幣1,498,620,327.99元，此項股息將於二零一三年六月派發予二零一二年十二月三十一日名列股東名冊之股東。
- 本公司董事會建議派發二零一一年股息每股港幣0.15元，合共港幣1,498,620,327.99元，此項股息將於二零一二年六月派發予二零一一年十二月三十一日名列股東名冊之股東。
- 本公司董事會建議派發二零一零年股息每股港幣0.15元，合共港幣1,498,620,327.99元，此項股息將於二零一一年六月派發予二零一零年十二月三十一日名列股東名冊之股東。

44. OPERATING REVENUE AND OPERATING COST

(1) Operating revenue and operating cost

| Items | Amount for the period | | Percentage of revenue to total revenue | Percentage of cost to total cost |
|-----------------|--------------------------|-------------------------|--|----------------------------------|
| | Revenue | Cost | | |
| Product revenue | 10,489,105,425.03 | 8,007,107,239.42 | 87.1% | 87.1% |
| Service revenue | 206,890,072.41 | 144,999,265.81 | 1.7% | 1.7% |
| Total | <u>10,695,995,497.44</u> | <u>8,152,106,505.23</u> | <u>100.0%</u> | <u>100.0%</u> |

(2) Breakdowns of operating revenue and operating cost

| Contract classification | Total | |
|-----------------------------|-------------------------|-------------------------|
| | Operating revenue | Operating cost |
| By types of products | | |
| Product revenue | 8,007,107,239.42 | 6,405,685,711.70 |
| Service revenue | 144,999,265.81 | 109,313,554.11 |
| Construction revenue | 144,999,265.81 | 109,313,554.11 |
| Manufacturing revenue | 144,999,265.81 | 109,313,554.11 |
| Other revenue | 144,999,265.81 | 109,313,554.11 |
| Total | <u>8,152,106,505.23</u> | <u>6,624,302,719.93</u> |
| By operating regions | | |
| Product revenue | 6,405,685,711.70 | 5,124,548,569.11 |
| Service revenue | 109,313,554.11 | 82,985,165.55 |
| Construction revenue | 109,313,554.11 | 82,985,165.55 |
| Manufacturing revenue | 109,313,554.11 | 82,985,165.55 |
| Other revenue | 109,313,554.11 | 82,985,165.55 |
| Total | <u>6,624,302,719.93</u> | <u>5,980,507,070.26</u> |

(3) Performance obligations

At the end of the reporting period, the Company has performance obligations of 24,770,327.54 yuan, 11,983,314.80 yuan, 11,169,033.39 yuan, 6,327,801.66 yuan, 24,544,742.28 yuan and 3,722,277.87 yuan for the six months ended 30 June 2022, 30 June 2021, 30 June 2020, 30 June 2019, 30 June 2018 and 30 June 2017, respectively.

45. TAXES AND SURCHARGES

| Items | Amount for the period | Amount in million yuan |
|-----------------------|-----------------------|------------------------|
| Income tax | 24,770,327.54 | 2,477.03 |
| Value-added tax | 11,983,314.80 | 1,198.33 |
| City maintenance tax | 11,169,033.39 | 1,116.90 |
| Education fee | 6,327,801.66 | 632.78 |
| Land use tax | 24,544,742.28 | 2,454.47 |
| Enterprise income tax | 3,722,277.87 | 372.23 |
| Corporate income tax | 4,398,370.23 | 439.84 |
| Income tax | 22,663,892.41 | 2,266.39 |
| Income tax | 586,618.00 | 58.66 |
| Total | <u>110,166,378.18</u> | <u>11,016.64</u> |

46. SELLING EXPENSES

| Items | Amount for
the period | 2017
2016 |
|-----------------------------------|--------------------------|---------------|
| | | |
| Salaries and wages of sales staff | 21,238,310.57 | 17,777,777.77 |
| Staff welfare expenses | 8,757,993.89 | 7,777,777.77 |
| Business entertainment expenses | 1,570,590.30 | 1,111,111.11 |
| Business travel expenses | 363,621.27 | 1,111,111.11 |
| Depreciation of office equipment | 5,214,289.91 | 4,444,444.44 |
| Other expenses | 37,144,805.94 | 3,333,333.33 |

47. ADMINISTRATIVE EXPENSES

| Items | Amount for
the period | 2017
2016 |
|--|--------------------------|--------------|
| | | |
| Salaries and wages of administrative staff | 61,127,430.51 | 5,555,555.56 |
| Staff welfare expenses | 6,073,201.77 | 5,555,555.56 |
| Business entertainment expenses | 25,270,792.38 | 2,222,222.22 |
| Business travel expenses | 10,628,783.01 | 7,777,777.77 |
| Depreciation of office equipment | 11,543,263.00 | 1,111,111.11 |
| Depreciation of buildings | 9,859,527.45 | 8,888,888.89 |
| Depreciation of intangible assets | 6,221,519.44 | 5,555,555.56 |
| Amortization of intangible assets | 2,459,626.05 | 1,111,111.11 |
| Business travel expenses | 2,056,336.50 | 1,111,111.11 |
| Business entertainment expenses | 1,800,252.39 | 1,111,111.11 |
| Business travel expenses | 1,940,414.82 | 1,111,111.11 |
| Business entertainment expenses | 7,595,040.58 | 7,777,777.77 |
| Other expenses | 146,576,187.90 | 1,111,111.11 |

48. RESEARCH AND DEVELOPMENT EXPENSES

| Items | Amount for the period | Amount for the period |
|-----------------------------------|-----------------------|-----------------------|
| Research and development expenses | 77,725,230.51 | 77,725,230.51 |
| Research and development expenses | 223,147,919.48 | 223,147,919.48 |
| Research and development expenses | 19,301,378.19 | 19,301,378.19 |
| Research and development expenses | 5,631,378.86 | 5,631,378.86 |
| | <u>325,805,907.04</u> | <u>325,805,907.04</u> |

49. FINANCE EXPENSES

| Items | Amount for the period | Amount for the period |
|---------------------------|-----------------------|-----------------------|
| Interest expense | 268,449,034.52 | 268,449,034.52 |
| Interest expense | 60,847,569.88 | 60,847,569.88 |
| Interest expense | 2,788,854.33 | 2,788,854.33 |
| Interest expense (income) | <u>-23,194,403.18</u> | <u>-23,194,403.18</u> |
| | <u>187,195,915.79</u> | <u>187,195,915.79</u> |

50. OTHER REVENUE

| Natural classification | Amount for the period | Amount for the period |
|------------------------|-----------------------|-----------------------|
| Other revenue | 40,960,465.36 | 40,960,465.36 |
| Other revenue | 17,481,153.80 | 17,481,153.80 |
| Other revenue | 5,793,820.50 | 5,793,820.50 |
| | <u>64,235,439.66</u> | <u>64,235,439.66</u> |

51. INVESTMENT INCOME

| 2019 | | |
|---|-----------------------|-----------------------|
| 2018 | | |
| Items | Amount for the period | Amount for the period |
| Dividend income from equity investments | 8,888,313.59 | 10,756,667.77 |
| Interest income from bank deposits and other financial assets | 5,699,486.45 | 2,404,610.50 |
| Interest income from other financial assets | 486,251.32 | 1,000,000.00 |
| | <u>15,074,051.36</u> | <u>14,161,278.27</u> |

52. CREDIT IMPAIRMENT LOSSES

| 2019 | | |
|--|-----------------------|-----------------------|
| 2018 | | |
| Items | Amount for the period | Amount for the period |
| ▲ Credit impairment losses on financial assets | -851,644.35 | 71,644.75 |
| ▲ Credit impairment losses on other financial assets | -439,584.43 | 17,060.77 |
| | <u>-1,291,228.78</u> | <u>88,705.52</u> |

53. ASSETS IMPAIRMENT LOSSES

| | | 2023 | 2022 |
|--|--|-----------------------|-----------------------|
| | | Amount for the period | Amount for the period |
| Items | | | |
| Impairment loss on property, plant and equipment | | -12,136,610.48 | 7,140,455.77 |
| Impairment loss on investment properties | | -80,901,531.39 | - |
| Total | | <u>-93,038,141.87</u> | <u>7,140,455.77</u> |

54. GAINS ON DISPOSAL OF ASSET

| | | 2023 | 2022 |
|---|--|-----------------------|-----------------------|
| | | Amount for the period | Amount for the period |
| Items | | | |
| Gain on disposal of property, plant and equipment | | -9,815,832.35 | 7,140,455.77 |
| Total | | <u>-9,815,832.35</u> | <u>7,140,455.77</u> |

55. NON-OPERATING INCOME

| 2014 | | | |
|----------------------|-----------------------|--------------------|--------------------|
| Unit: million RMB | | | |
| Items | Amount for the period | 2014
1-9 months | 2014
1-9 months |
| Government subsidies | 2,046,408.05 | 1,000,000.00 | 1,046,408.05 |
| Others | 2,046,408.05 | 1,000,000.00 | 1,046,408.05 |
| | | | |

56. NON-OPERATING EXPENSES

| 2014 | | | |
|----------------------|-----------------------|--------------------|--------------------|
| Unit: million RMB | | | |
| Items | Amount for the period | 2014
1-9 months | 2014
1-9 months |
| Government subsidies | 1,060,068.91 | 1,060,068.91 | 1,060,068.91 |
| Others | 1,060,068.91 | 1,060,068.91 | 1,060,068.91 |
| | | | |
| Government subsidies | 313,000.00 | 313,000.00 | 313,000.00 |
| Others | 764,304.88 | 764,304.88 | 764,304.88 |
| | | | |
| | 2,137,373.79 | 2,137,373.79 | 2,137,373.79 |

57. INCOME TAX EXPENSES

| | | 2017 | 2016 |
|--|-----------------------|-----------------------|------|
| | | YTD | YTD |
| Items | Amount for the period | | |
| Income tax expense | 197,583,279.76 | 197,583,279.76 | |
| Income tax expense (benefit) from subsidiaries | 2,571,045.32 | 2,571,045.32 | |
| | <u>11,609,340.28</u> | <u>11,609,340.28</u> | |
| | <u>211,763,665.36</u> | <u>211,763,665.36</u> | |

Income tax expense is calculated based on the applicable income tax rates in the jurisdictions in which the Company operates.

| | | 2017 | 2016 |
|--|-----------------------|-----------------------|------|
| | | YTD | YTD |
| Items | Amount for the period | | |
| Income tax expense | 1,712,024,614.23 | 1,712,024,614.23 | |
| Income tax expense (benefit) from subsidiaries | 256,803,692.10 | 256,803,692.10 | |
| | -13,927,675.21 | -13,927,675.21 | |
| | 8,665,497.91 | 8,665,497.91 | |
| | <u>2,571,045.32</u> | <u>2,571,045.32</u> | |
| | -277,283.12 | -277,283.12 | |
| | <u>1,877,228.38</u> | <u>1,877,228.38</u> | |
| | <u>-43,948,840.02</u> | <u>-43,948,840.02</u> | |
| | <u>211,763,665.36</u> | <u>211,763,665.36</u> | |

58. ITEMS IN CASH FLOW STATEMENT

(1) Other cash received and related to operating activities

| Items | Amount in the current period | Amount in the prior period |
|-----------------------|------------------------------|----------------------------|
| Income tax receivable | 18,458,291.85 | 1,077,000.00 |
| Accounts receivable | 60,847,569.88 | 1,011,400.00 |
| Prepaid expenses | 12,692,170.00 | 1,741,100.00 |
| Other receivables | 745,630.00 | 1,000,000.00 |
| | <u>92,743,661.73</u> | <u>3,829,500.00</u> |

(2) Other cash paid and related to operating activities

| Items | Amount in the current period | Amount in the prior period |
|------------------|------------------------------|----------------------------|
| Accounts payable | 272,414,475.53 | 1,011,400.00 |
| Prepaid expenses | 67,999,683.55 | 1,741,100.00 |
| Accounts payable | 313,000.00 | 1,000,000.00 |
| Other payables | 1,959,270.21 | 1,011,400.00 |
| Other payables | 872,276.78 | 1,011,400.00 |
| | <u>343,558,706.07</u> | <u>3,829,500.00</u> |

(3) Other cash received and related to investment activities

| Items | Amount in the
current period | Amount in the
current period
in million yen |
|--------------------------------------|---------------------------------|---|
| Dividends received from subsidiaries | 5,000,000.06 | 500,000,006 |
| Dividends received from others | 19,841,326.00 | 1,984,132,600 |
| Total | 24,841,326.06 | 2,484,132,606 |

(4) Other cash paid and related to investment activities

| Items | Amount in the
current period | Amount in the
current period
in million yen |
|--|---------------------------------|---|
| Payments for acquisition of subsidiaries | 20,745,070.10 | 2,074,507,010 |
| Payments for acquisition of others | — | — |
| Dividends paid | 61,953,238.72 | 6,195,323,872 |
| Total | 82,698,308.82 | 8,269,830,882 |

| Items | Amount in the current period | Amount in the prior period |
|---------------|------------------------------|----------------------------|
| Net sales | 1,212,007,615.18 | 1,212,007,615.18 |
| Cost of sales | 1,212,007,615.18 | 1,212,007,615.18 |

| Items | Amount in the current period | Amount in the prior period |
|---|--|--|
| <p>Depreciation expense</p> <p>Amortization expense</p> <p>Impairment expense</p> <p>Provision for doubtful accounts</p> <p>Provision for inventory obsolescence</p> <p>Provision for income taxes</p> <p>Provision for pension and other postretirement benefits</p> <p>Provision for other noncurrent liabilities</p> <p>Provision for other noncurrent assets</p> <p>Provision for other noncurrent liabilities</p> <p>Provision for other noncurrent assets</p> | <p>1,060,319,633.80</p> <p>311,783,446.52</p> <p>22,147,857.42</p> <p>1,394,250,937.74</p> | <p>1,060,319,633.80</p> <p>311,783,446.52</p> <p>22,147,857.42</p> <p>1,394,250,937.74</p> |

59. SUPPLEMENTARY INFORMATION FOR CASH FLOW STATEMENT

(1) Supplementary information for cash flow statement

| Supplementary information | Amount in the current period | Amount in the prior period |
|--|------------------------------|----------------------------|
| 1. Adjust net profit to cash flow from operating activities | | |
| Net profit | 1,500,260,948.87 | 1,400,000,000.00 |
| Adjustments: | 93,038,141.86 | 100,000,000.00 |
| Depreciation and amortization | 1,291,228.79 | 1,200,000.00 |
| Provision for doubtful accounts | 12,787,074.96 | 10,000,000.00 |
| Provision for bad debts | 707,983,511.68 | 1,000,000,000.00 |
| Provision for impairment of financial assets | 16,050,021.93 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 331,341,262.32 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 24,646,351.14 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 10,875,901.26 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 48,505.41 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 273,008,483.41 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | -15,074,051.36 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | -48,749,170.45 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 60,358,510.73 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | -145,948,801.02 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | -1,027,211,764.21 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | -62,029,691.43 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | -5,793,820.50 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 12,909,625.58 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 6,073,201.77 | 1,000,000,000.00 |
| Provision for impairment of non-current assets | 1,745,865,470.74 | 1,000,000,000.00 |

(2) Component of cash and cash equivalents

| Items | Closing balance |
|-------------------------|-----------------|
| 4,604,673,954.97 | |
| 18,273.75 | |
| <u>4,604,655,681.60</u> | |
| 4,604,673,954.97 | |

60. ASSETS WITH RESTRICTED OWNERSHIP OR USE RIGHTS

| Items | Book balance | Closing balance | | | Total | Total | Total | Total |
|------------------|------------------|-----------------|-----------------|----------------------|-------|-------|-------|-------|
| | | Book Value | Restricted type | Restricted situation | | | | |
| 1,002,456,025.26 | 1,002,456,025.26 | Other | | | | | | |

61. FOREIGN CURRENCY MONETARY ITEM

| Items | Foreign
currency
balance
at the end of
the half year | Translation
exchange rate | RMB amounts
at the end of
the half year |
|--------------|--|------------------------------|---|
| 1. 应收票据及应收账款 | | | |
| 1.1 应收票据 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 1.2 应收账款 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 2. 预付款项 | | | |
| 2.1 预付款项 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 3. 其他应收款 | | | |
| 3.1 其他应收款 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 4. 存货 | | | |
| 4.1 存货 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 5. 长期股权投资 | | | |
| 5.1 长期股权投资 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 6. 固定资产 | | | |
| 6.1 固定资产 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 7. 无形资产 | | | |
| 7.1 无形资产 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 8. 长期待摊费用 | | | |
| 8.1 长期待摊费用 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 9. 递延所得税资产 | | | |
| 9.1 递延所得税资产 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 10. 其他非流动资产 | | | |
| 10.1 其他非流动资产 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 11. 其他权益工具 | | | |
| 11.1 其他权益工具 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 12. 其他非流动负债 | | | |
| 12.1 其他非流动负债 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 13. 其他综合收益 | | | |
| 13.1 其他综合收益 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 14. 其他 | | | |
| 14.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 15. 其他 | | | |
| 15.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 16. 其他 | | | |
| 16.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 17. 其他 | | | |
| 17.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 18. 其他 | | | |
| 18.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 19. 其他 | | | |
| 19.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 20. 其他 | | | |
| 20.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 21. 其他 | | | |
| 21.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 22. 其他 | | | |
| 22.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 23. 其他 | | | |
| 23.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 24. 其他 | | | |
| 24.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 25. 其他 | | | |
| 25.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 26. 其他 | | | |
| 26.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 27. 其他 | | | |
| 27.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 28. 其他 | | | |
| 28.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 29. 其他 | | | |
| 29.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |
| 30. 其他 | | | |
| 30.1 其他 | 1,784,441.00 | 1:7 | 12,491,087.00 |

62. LEASE

| Items | Annual undiscounted lease receipts | |
|----------------------------|------------------------------------|----------------------|
| | Closing balance | Opening balance |
| Balance at January 1, 2017 | 6,862,459.65 | 7,404,110.17 |
| Lease income | 1,715,575.39 | 1,404,147.50 |
| Lease expense | 781,632.79 | 1,140,500.00 |
| Lease income | 642,333.42 | 771,700.00 |
| Lease expense | 67,954.67 | 1,404,110.17 |
| | <u>10,069,955.92</u> | <u>10,069,955.92</u> |

(VI.) INTERESTS IN OTHER ENTITIES

1. Interests in Subsidiaries

| Name of subsidiary | Principal place of business | Registered capital (RMB 0'000) | Place of registration | Nature of business | Shareholding and voting rights percentage (%) | | Acquisition method |
|---|-----------------------------|--------------------------------|-----------------------|--------------------|---|----------|--------------------|
| | | | | | Direct | Indirect | |
| | | | | | | | |
| 浙江福萊特玻璃有限公司
(浙江福萊特玻璃有限公司)
(中國浙江)
浙江福萊特玻璃有限公司 | 中國浙江 | 1,111,111 | 中國浙江 | 玻璃製造 | 100 | 0 | 直接收購 |
| 浙江嘉福玻璃有限公司
(浙江嘉福玻璃有限公司)
(中國浙江)
嘉福玻璃有限公司 | 中國浙江 | 1,111,111 | 中國浙江 | 玻璃製造 | 100 | 0 | 直接收購 |
| 福萊特(香港)投資有限公司
(香港)
(中國香港)
福萊特(香港)投資有限公司 | 中國香港 | 1,111,111 | 中國香港 | 投資 | 100 | 0 | 直接收購 |
| 上海福萊特玻璃有限公司
(上海福萊特玻璃有限公司)
(中國上海)
上海福萊特玻璃有限公司 | 中國上海 | 1,111,111 | 中國上海 | 玻璃製造 | 100 | 0 | 直接收購 |
| 安徽福萊特光伏玻璃有限公司
(安徽福萊特光伏玻璃有限公司)
(中國安徽)
安徽福萊特光伏玻璃有限公司 | 中國安徽 | 1,111,111 | 中國安徽 | 玻璃製造 | 100 | 0 | 直接收購 |
| 福萊特天然氣管道有限公司
(福萊特天然氣管道有限公司)
(中國)
福萊特天然氣管道有限公司 | 中國 | 1,111,111 | 中國 | 天然氣管道 | 100 | 0 | 直接收購 |
| 福萊特新能源科技有限公司
(福萊特新能源科技有限公司)
(中國)
福萊特新能源科技有限公司 | 中國 | 1,111,111 | 中國 | 新能源科技 | 100 | 0 | 直接收購 |

| Name of subsidiary | Principal place of business | Registered capital | Place of registration | Nature of business | Shareholding and voting rights percentage (%) | | Acquisition method |
|--|-----------------------------|--------------------|-----------------------|--------------------|---|----------|--------------------|
| | | (RMB 0'000) | | | Direct | Indirect | |
| 安徽福萊特供應鏈管理有限公司
(安徽福萊特供應鏈管理有限公司) | 安徽省合肥市 | 1,000,000 | 安徽省合肥市 | 供应链管理 | 100% | - | 新設 |
| 安徽福萊特光伏材料有限公司
(安徽福萊特光伏材料有限公司) | 安徽省合肥市 | 1,000,000 | 安徽省合肥市 | 光伏材料 | 100% | - | 新設 |
| 安徽東方礦業有限公司
(安徽東方礦業有限公司) | 安徽省合肥市 | 1,000,000 | 安徽省合肥市 | 礦業 | 100% | - | 新設 |
| 安徽三力礦業有限公司
(安徽三力礦業有限公司) | 安徽省合肥市 | 1,000,000 | 安徽省合肥市 | 礦業 | 100% | - | 新設 |
| 昭通福萊特硅業有限公司
(昭通福萊特硅業有限公司) | 雲南省昭通市 | 1,000,000 | 雲南省昭通市 | 硅業 | 100% | - | 新設 |
| 福萊特(香港)有限公司
(福萊特(香港)有限公司) | 香港 | 1,000,000 | 香港 | 貿易 | 100% | - | 新設 |
| 福萊特(越南)進出口貿易有限公司
(福萊特(越南)進出口貿易有限公司) | 越南 | 1,000,000 | 越南 | 貿易 | 100% | - | 新設 |
| 嘉興福特新能源科技有限公司
(嘉興福特新能源科技有限公司) | 浙江省嘉興市 | 1,000,000 | 浙江省嘉興市 | 新能源科技 | 100% | - | 新設 |

| Name of subsidiary | Principal place of business | Registered capital (RMB 0'000) | Place of registration | Nature of business | Shareholding and voting rights percentage (%) | | Acquisition method |
|--------------------|-----------------------------|--------------------------------|-----------------------|--------------------|---|----------|--------------------|
| | | | | | Direct | Indirect | |
| 嘉興福萊特(嘉興)進出口貿易有限公司 | 中國浙江省嘉興市 | 111 | 中國浙江省嘉興市 | 進出口貿易 | 100 | 0 | 直接收購 |
| 福萊特(南通)光伏玻璃有限公司 | 中國江蘇省南通市 | 9,999 | 中國江蘇省南通市 | 生產、銷售光伏玻璃 | 100 | 0 | 直接收購 |
| 南通福萊特天然氣有限公司 | 中國江蘇省南通市 | 9,999 | 中國江蘇省南通市 | 生產、銷售天然氣 | 100 | 0 | 直接收購 |
| 福萊特(宿遷)光伏玻璃有限公司 | 中國江蘇省宿遷市 | 9,999 | 中國江蘇省宿遷市 | 生產、銷售光伏玻璃 | 100 | 0 | 直接收購 |
| 上海福萊特科技發展有限公司 | 中國上海市 | 9,999 | 中國上海市 | 生產、銷售玻璃 | 100 | 0 | 直接收購 |
| 嘉興福萊特智能裝備有限公司 | 中國浙江省嘉興市 | 9,999 | 中國浙江省嘉興市 | 生產、銷售智能裝備 | 100 | 0 | 直接收購 |
| 南通福萊特港務有限公司 | 中國江蘇省南通市 | 111 | 中國江蘇省南通市 | 港口業務 | 100 | 0 | 直接收購 |
| 嘉興福萊特能源管理有限公司 | 中國浙江省嘉興市 | 9,999 | 中國浙江省嘉興市 | 能源管理 | 100 | 0 | 直接收購 |
| 福萊特(廣西)光能有限公司 | 中國廣西壯族自治區 | 9,999 | 中國廣西壯族自治區 | 生產、銷售光能 | 100 | 0 | 直接收購 |

| Name of subsidiary | Principal place of business | Registered capital (RMB 0'000) | Place of registration | Nature of business | Shareholding and voting rights percentage (%) | | Acquisition method |
|----------------------------|-----------------------------|--------------------------------|-----------------------|--------------------|---|----------|--------------------|
| | | | | | Direct | Indirect | |
| 福莱特(香港)有限公司
(福莱特光能有限公司) | 香港 | 1,000,000 | 香港 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 福莱特(越南)有限公司 | 越南 | 1,000,000 | 越南 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 浙江福莱泰新能源有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 70% | - | 间接收购 |
| 福莱特(宁夏)光能有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 福莱特(宜黄)光能有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 福莱特(山西)光能有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 嘉興福聯物流有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 福莱特(山西)光能有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 浙江福玻新材料有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 100% | - | 间接收购 |
| 南通遠通港務有限公司 | 中国 | 1,000,000 | 中国 | 玻璃及玻璃产品 | 100% | - | 间接收购 |

— 2023年12月31日止年度 —

2. Interest in joint venture or associate

(1) Financial information summary of insignificant joint venture and associate

| | | 2017 | |
|---|----------------|---|------|
| | | Amount | Unit |
| | | Closing balance/
Amount
incurred in the
current period | Yuan |
| Investment in joint venture | | | |
| Investment in Flat Glass (Shanghai) Co., Ltd. | 104,112,246.89 | 104,112,246.89 | Yuan |
| Investment in Flat Glass (Tianjin) Co., Ltd. | | | |
| Investment in Flat Glass (Tianjin) Co., Ltd. (Guangdong branch) | 3,199,486.45 | 3,199,486.45 | Yuan |
| Investment in Flat Glass (Tianjin) Co., Ltd. (Guangdong branch) (Guangdong branch) | — | — | Yuan |
| Investment in Flat Glass (Tianjin) Co., Ltd. (Guangdong branch) (Guangdong branch) (Guangdong branch) | 3,199,486.45 | 3,199,486.45 | Yuan |

(VII.) GOVERNMENT GRANTS

1. Items of liabilities involving government subsidies

| | | | | Unit: million RMB | |
|---------------------------|---------------|---------------|---------------|-------------------|---------------|
| Financial statement items | 2019 | | | Closing balance | 2018 |
| | December 31 | September 30 | June 30 | | |
| Government grants | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 |
| Total | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 |

2. Government grants recorded in current profit or loss

| Classification | 2019 | | 2018 | |
|-------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | Amount in the current period | Amount in the current period | Amount in the current period | Amount in the current period |
| Government grants | 17,481,153.80 | 17,481,153.80 | 17,481,153.80 | 17,481,153.80 |
| Total | 17,481,153.80 | 17,481,153.80 | 17,481,153.80 | 17,481,153.80 |

(VIII.) RISKS RELATED TO FINANCIAL INSTRUMENTS

Our financial instruments are primarily cash, accounts receivable, accounts payable, and other receivables and payables. We do not have any financial instruments that are subject to credit risk. We do not have any financial instruments that are subject to market risk. We do not have any financial instruments that are subject to liquidity risk. We do not have any financial instruments that are subject to operational risk. We do not have any financial instruments that are subject to legal risk. We do not have any financial instruments that are subject to reputational risk. We do not have any financial instruments that are subject to other risks.

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| Items | Closing balance | 2023/12/31 |
|--|--------------------------|--------------------------|
| Financial assets | | |
| • Cash and cash equivalents | 5,607,129,980.23 | 5,607,129,980.23 |
| • Accounts receivable | 230,013,187.05 | 230,013,187.05 |
| • Other receivables | — | — |
| • Financial assets at fair value through profit or loss | 1,818,806,328.71 | 1,818,806,328.71 |
| • Available-for-sale financial assets | 3,458,132,591.45 | 3,458,132,591.45 |
| • Other financial assets | 2,060,807,380.16 | 2,060,807,380.16 |
| • Total | 190,719,713.66 | 190,719,713.66 |
| | <u>13,365,609,181.26</u> | <u>13,365,609,181.26</u> |
| Financial liabilities | | |
| • Accounts payable | — | — |
| • Other payables | 777,669,128.87 | 777,669,128.87 |
| • Financial liabilities at fair value through profit or loss | 4,789,202,121.26 | 4,789,202,121.26 |
| • Financial liabilities at fair value through other comprehensive income | 1,029,711,277.29 | 1,029,711,277.29 |
| • Other financial liabilities | 3,842,696,382.15 | 3,842,696,382.15 |
| • Total | 712,966,562.40 | 712,966,562.40 |
| • Total | 9,992,223,734.26 | 9,992,223,734.26 |
| | <u>21,165,193,477.28</u> | <u>21,165,193,477.28</u> |

Our financial instruments are primarily cash, accounts receivable, accounts payable, and other receivables and payables. We do not have any financial instruments that are subject to credit risk. We do not have any financial instruments that are subject to market risk. We do not have any financial instruments that are subject to liquidity risk. We do not have any financial instruments that are subject to operational risk. We do not have any financial instruments that are subject to legal risk. We do not have any financial instruments that are subject to reputational risk. We do not have any financial instruments that are subject to other risks.

1. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's risk management objectives are to identify and assess the risks that it faces, to set appropriate risk limits and to ensure that the risks are managed within those limits. The Group's risk management policies are designed to ensure that the risks are managed in a way that is consistent with the Group's risk management objectives. The Group's risk management policies are designed to ensure that the risks are managed in a way that is consistent with the Group's risk management objectives.

1.1 Market risk

Market risk is the risk that the value of the Group's financial assets and liabilities will fluctuate due to changes in market prices. The Group's market risk is primarily due to its investments in equity securities. The Group's market risk is primarily due to its investments in equity securities.

1.1.1 Equity securities

The Group's equity securities are primarily investments in the shares of companies listed on the Hong Kong Stock Exchange. The Group's equity securities are primarily investments in the shares of companies listed on the Hong Kong Stock Exchange. The Group's equity securities are primarily investments in the shares of companies listed on the Hong Kong Stock Exchange.

1.3 Liquidity risk

The liquidity risk is the risk that the company will not be able to meet its financial obligations when they fall due. The company's liquidity risk is managed by ensuring that it has sufficient cash and liquid assets to meet its obligations. The company's liquidity risk is managed by ensuring that it has sufficient cash and liquid assets to meet its obligations. The company's liquidity risk is managed by ensuring that it has sufficient cash and liquid assets to meet its obligations.

2. CAPITAL MANAGEMENT

The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations.

The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations.

The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations.

The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations. The company's capital management is focused on maintaining a strong balance sheet and ensuring that it has sufficient capital to meet its obligations.

(IX.) DISCLOSURE OF FAIR VALUE

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

| Unit: million RMB | | | | |
|---|--------------------------------------|--------------------------------------|--------------------------------------|-------------------|
| Items | Level 1
fair value
measurement | Level 2
fair value
measurement | Level 3
fair value
measurement | Total |
| I. Continuous fair value | | | | |
| (i) Financial assets measured at fair value | | | 14,777,777 | 14,777,777 |
| (ii) Financial liabilities measured at fair value | 1,177 | | | 1,177 |
| (iii) Financial assets and liabilities measured at fair value | <u>1,177</u> | <u></u> | <u>14,777,777</u> | <u>14,777,777</u> |

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

At the reporting date, the fair value of the item is determined by the market value of the item, which is determined by the market value of the item.

(3) Valuation Techniques and Qualitative and Quantitative Information on Important Parameters Adopted for the Third Level of Continuous Fair Value Measurement

| Items | Fair value as at 30 June 2024 | Valuation techniques | Significant unobservable inputs | Scope period |
|--|-------------------------------|----------------------|---------------------------------|----------------------|
| Financial assets and financial liabilities | 230,000,000.00 | Discounted cash flow | Discount rate, 10% - 15% | 1/1/2024 - 30/6/2024 |
| Financial assets and financial liabilities | 2,060,807,380.16 | Discounted cash flow | Discount rate, 10% - 15% | 1/1/2024 - 30/6/2024 |

(4) Fair Value of Financial Assets and Financial Liabilities Not Measured at Fair Value

At the reporting date, the fair value of the item is determined by the market value of the item, which is determined by the market value of the item.

(X.) RELATED PARTIES AND RELATED PARTY TRANSACTION

1. THE GROUP'S SUBSIDIARIES

Details of the subsidiaries of the Group are set out in Note 19 to the financial statements.

2. THE GROUP'S JOINT VENTURE AND ASSOCIATE

The Group has joint ventures and associates in the PRC. Details of the joint ventures and associates of the Group are set out in Note 20 to the financial statements.

| Name of joint venture and associate | Relationship with the Group |
|--|-----------------------------|
| 嘉興凱鴻福萊特供應鏈管理有限公司 (嘉興凱鴻福萊特)
(嘉興市凱鴻福萊特) | Joint venture |
| 嘉興市燃氣集團股份有限公司 (嘉興市燃氣)
(嘉興市燃氣集團股份有限公司) | Associate |

3. OTHER RELATED PARTIES OF THE GROUP

| Name of other related parties | Relationship with the connected party |
|-----------------------------------|---------------------------------------|
| 嘉興義和投資有限公司 (嘉興義和)
(嘉興義和投資有限公司) | Director of the Group |
| 鳳陽鴻鼎港務有限公司 (鳳陽鴻鼎)
(鳳陽鴻鼎港務有限公司) | Director of the Group |

4. RELATED PARTY TRANSACTIONS

(1) Sales of goods/providing labor services

| 2022 | | | 2021 |
|----------------------------|-----------------------------|------------------------------|----------------------------|
| Related party | Related party transaction | Amount in the current period | Amount in the prior period |
| FLAT GLASS GROUP CO., LTD. | Provision of labor services | 138,404.26 | 1,644,452.24 |
| FLAT GLASS GROUP CO., LTD. | Provision of labor services | 1,644,452.24 | |

(2) Purchase of goods/accepting labor service

| 2022 | | | 2021 |
|----------------------------|--|------------------------------|----------------------------|
| Related party | Content of the related party transaction | Amount in the current period | Amount in the prior period |
| FLAT GLASS GROUP CO., LTD. | Provision of labor services | 247,658,421.60 | 1,644,452.24 |
| FLAT GLASS GROUP CO., LTD. | Provision of labor services | 120,337,918.47 | 1,644,452.24 |

(3) Related rental income

| 2022 | | | 2021 |
|----------------------------|-----------------------------|------------------------------|----------------------------|
| Lessee name | Type of leased asset | Amount in the current period | Amount in the prior period |
| FLAT GLASS GROUP CO., LTD. | Provision of labor services | 176,105.39 | 1,644,452.24 |

(4) *Related rental expense*

| | | 2017 | |
|--|----------------------|---|---------------------|
| | | RMB'000 | |
| Lessor name | Type of leased asset | Rental of simplified short-term leasing and low-value asset leasing (if applicable) | |
| | | Amount in the current period | 2016 |
| Shanghai Zhongyuan Real Estate Development Co., Ltd. | Office | 4,249,814.64 | 5,777,177.77 |
| Shanghai Zhongyuan Real Estate Development Co., Ltd. | Office | 825,688.08 | 74,777.77 |
| | | <u>5,075,502.72</u> | <u>5,851,955.54</u> |

(5) *Remuneration of key management personnel*

| | | 2017 | |
|---------------------------|--|------------------------------|-------|
| | | RMB'000 | |
| Item | | Amount in the current period | |
| | | 2017 | 2016 |
| Remuneration of directors | | 631.27 | 54.54 |

5. AMOUNTS DUE TO/FROM RELATED PARTIES

(1) Receivables

| | | 2014 | |
|----------------------------------|----------------------------------|----------------------|----------------------|
| | | 2014 | 2013 |
| Items | Related parties | Closing book balance | Opening book balance |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | 126,603.28 | 126,603.28 |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | 1,500,000.00 | 1,500,000.00 |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | - | - |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | 4,230,831.40 | 4,230,831.40 |

(2) Payables

| | | 2014 | |
|----------------------------------|----------------------------------|----------------------|----------------------|
| | | 2014 | 2013 |
| Items | Related parties | Closing book balance | Opening book balance |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | 94,599,649.06 | 94,599,649.06 |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | - | - |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | 412,844.04 | 412,844.04 |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | 500,000.00 | 500,000.00 |
| Guangdong Hengda Glass Co., Ltd. | Guangdong Hengda Glass Co., Ltd. | 25,600,000.00 | 25,600,000.00 |

(XI.) SHARE-BASED PAYMENTS

1. Equity instruments

| Share-based payments | | | | |
|----------------------|---------------------------|-----------------------------|----------------------------|--------------------------|
| Classification | Granted during the period | Exercised during the period | Unlocked during the period | Lapsed during the period |
| 1/1/2020 | - | - | 1,711,777 | - |
| 1/1/2021 | - | - | - | - |
| 31/12/2021 | - | - | 1,711,777 | - |

| Share-based payments | | | | |
|----------------------|---|--------------------------|---|--------------------------|
| Classification | Share option outstanding at the end of the period | | Other equity instruments outstanding at the end of the period | |
| | Range of exercise price | Remaining contract terms | Range of exercise price | Remaining contract terms |
| 1/1/2020 | 1,000,000 - 1,000,000 | 1,000,000 | 1,000,000 - 1,000,000 | 1,000,000 |
| 1/1/2021 | 1,000,000 - 1,000,000 | 1,000,000 | 1,000,000 - 1,000,000 | 1,000,000 |
| 31/12/2021 | 1,000,000 - 1,000,000 | 1,000,000 | 1,000,000 - 1,000,000 | 1,000,000 |

2. Equity settled share-based payments

| | Share option incentive scheme 2021 | Restricted A Share Incentive Scheme for 2020 |
|--|--|--|
| 1. The purpose of the Share Option Incentive Scheme 2021 is to provide an incentive to the employees of the Company to contribute to the growth of the Company and to the achievement of the Company's long-term strategic objectives. | 1. The purpose of the Restricted A Share Incentive Scheme for 2020 is to provide an incentive to the employees of the Company to contribute to the growth of the Company and to the achievement of the Company's long-term strategic objectives. | 1. The purpose of the Restricted A Share Incentive Scheme for 2020 is to provide an incentive to the employees of the Company to contribute to the growth of the Company and to the achievement of the Company's long-term strategic objectives. |
| 2. The Share Option Incentive Scheme 2021 is subject to the following terms and conditions: | 2. The Restricted A Share Incentive Scheme for 2020 is subject to the following terms and conditions: | 2. The Restricted A Share Incentive Scheme for 2020 is subject to the following terms and conditions: |
| (a) The Share Option Incentive Scheme 2021 shall be administered by the Board of Directors of the Company. | (a) The Restricted A Share Incentive Scheme for 2020 shall be administered by the Board of Directors of the Company. | (a) The Restricted A Share Incentive Scheme for 2020 shall be administered by the Board of Directors of the Company. |
| (b) The Share Option Incentive Scheme 2021 shall be subject to the approval of the shareholders of the Company. | (b) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the shareholders of the Company. | (b) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the shareholders of the Company. |
| (c) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant regulatory authorities. | (c) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant regulatory authorities. | (c) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant regulatory authorities. |
| (d) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant stock exchange. | (d) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant stock exchange. | (d) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant stock exchange. |
| (e) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant government authorities. | (e) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant government authorities. | (e) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant government authorities. |
| (f) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant industry associations. | (f) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant industry associations. | (f) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant industry associations. |
| (g) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant professional bodies. | (g) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant professional bodies. | (g) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant professional bodies. |
| (h) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant trade unions. | (h) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant trade unions. | (h) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant trade unions. |
| (i) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant community organizations. | (i) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant community organizations. | (i) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant community organizations. |
| (j) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant media organizations. | (j) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant media organizations. | (j) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant media organizations. |
| (k) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant public relations organizations. | (k) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant public relations organizations. | (k) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant public relations organizations. |
| (l) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant advertising organizations. | (l) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant advertising organizations. | (l) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant advertising organizations. |
| (m) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant marketing organizations. | (m) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant marketing organizations. | (m) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant marketing organizations. |
| (n) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant sales organizations. | (n) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant sales organizations. | (n) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant sales organizations. |
| (o) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant distribution organizations. | (o) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant distribution organizations. | (o) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant distribution organizations. |
| (p) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant logistics organizations. | (p) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant logistics organizations. | (p) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant logistics organizations. |
| (q) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant finance organizations. | (q) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant finance organizations. | (q) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant finance organizations. |
| (r) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant legal organizations. | (r) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant legal organizations. | (r) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant legal organizations. |
| (s) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant accounting organizations. | (s) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant accounting organizations. | (s) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant accounting organizations. |
| (t) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant tax organizations. | (t) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant tax organizations. | (t) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant tax organizations. |
| (u) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant insurance organizations. | (u) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant insurance organizations. | (u) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant insurance organizations. |
| (v) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant pension organizations. | (v) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant pension organizations. | (v) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant pension organizations. |
| (w) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant investment organizations. | (w) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant investment organizations. | (w) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant investment organizations. |
| (x) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant asset management organizations. | (x) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant asset management organizations. | (x) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant asset management organizations. |
| (y) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant real estate organizations. | (y) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant real estate organizations. | (y) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant real estate organizations. |
| (z) The Share Option Incentive Scheme 2021 shall be subject to the approval of the relevant infrastructure organizations. | (z) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant infrastructure organizations. | (z) The Restricted A Share Incentive Scheme for 2020 shall be subject to the approval of the relevant infrastructure organizations. |

the exercise of the share options, the company will be required to issue 1,000,000 shares, which will be subject to the relevant provisions of the Companies Ordinance and the Listing Rules.

2021 Share Option Incentive Scheme

The share options granted under the 2021 Share Option Incentive Scheme are exercisable at the exercise price of HK\$0.01 per share. The share options granted under the 2021 Share Option Incentive Scheme are exercisable from 1 January 2022 to 31 December 2026. The share options granted under the 2021 Share Option Incentive Scheme are exercisable at the discretion of the board of directors.

(XII.) COMMITMENTS AND CONTINGENCIES

1. Significant Matters of Commitments

The company has entered into the following commitments and contingencies:

| | 2021 | 2020 |
|------------------|------------------|------------------|
| Closing balance | 4,572,868,495.41 | 4,572,868,495.41 |
| 4,572,868,495.41 | 4,572,868,495.41 | 4,572,868,495.41 |

2. Contingencies

The company has entered into the following contingencies:

(XIII.) OTHER SIGNIFICANT MATTERS

1. SEGMENT REPORT

(1) Basis and account policy of segment report

[illegible][illegible]

(2) Segment report information

| | Amount in the current period | | | | | | Mutual
offset among
segments | Total |
|-----------------------------|------------------------------|--------------------|-----------------------|----------------|--------------------|-------------------|------------------------------------|-------------------|
| | PV glass | Household
glass | Architecture
glass | Float glass | Mining
products | Other
business | | |
| Segment operating revenue | 9,659,149,137.28 | 145,035,852.73 | 237,702,852.85 | 182,678,031.15 | 264,539,551.02 | 206,890,072.41 | - | 10,695,995,497.44 |
| Segment operating costs | 7,273,028,242.24 | 125,769,057.94 | 217,236,177.24 | 178,764,996.47 | 212,308,765.53 | 144,999,265.81 | - | 8,152,106,505.23 |
| Segment profit | 2,386,120,895.04 | 19,266,794.79 | 20,466,675.61 | 3,913,034.68 | 52,230,785.49 | 61,890,806.60 | - | 2,543,888,992.21 |
| Inter-segment revenue | - | - | - | - | - | - | - | 110,166,378.18 |
| Inter-segment costs | - | - | - | - | - | - | - | 37,144,805.94 |
| Inter-segment profit | - | - | - | - | - | - | - | 146,576,187.90 |
| Revenue from other segments | - | - | - | - | - | - | - | 325,805,907.04 |
| Costs from other segments | - | - | - | - | - | - | - | 187,195,915.79 |
| Revenue from other segments | - | - | - | - | - | - | - | 268,449,034.52 |
| Costs from other segments | - | - | - | - | - | - | - | 60,847,569.88 |
| Revenue from other segments | - | - | - | - | - | - | - | 64,235,439.66 |
| Costs from other segments | - | - | - | - | - | - | - | 15,074,051.36 |
| Revenue from other segments | - | - | - | - | - | - | - | -48,505.41 |
| Costs from other segments | - | - | - | - | - | - | - | -1,291,228.78 |
| Revenue from other segments | - | - | - | - | - | - | - | -93,038,141.87 |
| Costs from other segments | - | - | - | - | - | - | - | -9,815,832.35 |
| Operating profit | - | - | - | - | - | - | - | 1,712,115,579.97 |
| Revenue from other segments | - | - | - | - | - | - | - | 2,046,408.05 |
| Costs from other segments | - | - | - | - | - | - | - | 2,137,373.79 |
| Total profit | - | - | - | - | - | - | - | 1,712,024,614.23 |
| Revenue from other segments | - | - | - | - | - | - | - | 211,763,665.36 |
| Costs from other segments | - | - | - | - | - | - | - | 1,500,260,948.87 |

附註 10

| | 2019年12月31日 | | 2018年12月31日 | | 2017年12月31日 | | 2016年12月31日 | | 2015年12月31日 | |
|--------------------------------|-------------|---------|-------------|---------|-------------|---------|-------------|---------|-------------|---------|
| | 人民幣千元 | 美元 | 人民幣千元 | 美元 | 人民幣千元 | 美元 | 人民幣千元 | 美元 | 人民幣千元 | 美元 |
| Segment operating revenue | 1,277,747 | 192,000 | 1,277,747 | 192,000 | 1,277,747 | 192,000 | 1,277,747 | 192,000 | 1,277,747 | 192,000 |
| Segment operating costs | 711,141 | 108,800 | 711,141 | 108,800 | 711,141 | 108,800 | 711,141 | 108,800 | 711,141 | 108,800 |
| Segment profit | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 |
| Other income | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 |
| Other expenses | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) |
| Finance income | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 |
| Finance expenses | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) |
| Share of profits of associates | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 |
| Share of losses of associates | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) |
| Operating profit | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 |
| Other income | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 |
| Other expenses | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) |
| Finance income | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 |
| Finance expenses | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) |
| Share of profits of associates | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 | 1,000 | 0.15 |
| Share of losses of associates | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) | (1,000) | (0.15) |
| Total profit | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 |
| Net profit | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 | 566,606 | 83,200 |

(XIV.) NOTES TO THE STATEMENTS OF THE PARENT COMPANY

1. TRADE RECEIVABLE

(1) Disclosed by the aging

| | | 2014 | |
|----------------------|-----------------------|-----------------------|---------------------------------|
| | | Closing book balance | Provision for doubtful accounts |
| Aging | | | |
| Within 30 days | 718,796,087.04 | 718,796,087.04 | |
| 31 days to 90 days | 718,796,087.04 | 718,796,087.04 | |
| 91 days to 180 days | 43,750,030.72 | 43,750,030.72 | |
| 181 days to 360 days | 9,654,236.00 | 9,654,236.00 | |
| Over 360 days | 6,034,703.90 | 6,034,703.90 | |
| | <u>778,235,057.66</u> | <u>778,235,057.66</u> | |

(2) Disclosed by bad debt provision method

| Classification | Book balance | | Closing balance | | Book value |
|----------------------------------|----------------|-------------------|--------------------|------------------------------|----------------|
| | Amount | Percentage
(%) | Bad debt provision | | |
| | | | Amount | Accrual
Percentage
(%) | |
| Accounts receivable | 778,235,057.66 | 100.00 | 30,082,851.23 | 3.87 | 748,152,206.43 |
| Notes receivable | 218,885,347.91 | 28.13 | - | - | 218,885,347.91 |
| Other receivables | 533,534,939.38 | 68.55 | 9,390,214.93 | 1.76 | 524,144,724.45 |
| Receivables from related parties | 7,859,100.61 | 1.01 | 2,736,966.53 | 34.83 | 5,122,134.08 |
| Total | 17,955,669.76 | 2.31 | 17,955,669.76 | 100.00 | - |
| | 778,235,057.66 | / | 30,082,851.23 | / | 748,152,206.43 |

| Classification | Book balance | | Closing balance
Bad debt provision | | Book value | |
|----------------------------------|------------------|-------------------|---------------------------------------|------------------------------|------------------|--|
| | Amount | Percentage
(%) | Amount | Accrual
Percentage
(%) | | |
| | | | | | | |
| Accounts receivable | 1,047,411,411.27 | 11.77 | 50,444,477.27 | 5.22 | 996,966,934.00 | |
| Notes receivable | 1,477,919,400.00 | 16.64 | - | - | 1,477,919,400.00 | |
| Other receivables | 7,147,477,400.00 | 79.59 | 1,444,444,444.44 | 20.21 | 5,703,032,955.56 | |
| Receivables from related parties | 1,444,444,444.44 | 16.20 | 1,444,444,444.44 | 100.00 | - | |
| Total | 1,444,444,444.44 | 16.20 | 1,444,444,444.44 | 100.00 | - | |
| | 1,047,411,411.27 | - | 50,444,477.27 | - | 996,966,934.00 | |

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| Name | Trade receivables | Closing balance | Provision percentage (%) |
|----------|-------------------|--------------------|--------------------------|
| | | Bad debt provision | |
| 应收账款 | 218,885,347.90 | — | — |
| 坏账准备 | 533,534,939.38 | 9,390,214.93 | 1.76 |
| 应收账款坏账准备 | 7,859,100.61 | 2,736,966.53 | 34.83 |
| 合计 | 17,955,669.76 | 17,955,669.76 | 100.00 |
| 合计 | 778,235,057.66 | 30,082,851.23 | 3.87 |

(3) *Bad debt provision by general model of expected credit losses*

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| Bad debt provision | Total |
|--------------------|--------------|
| 应收账款坏账准备 | 2,736,966.53 |
| 其他应收款坏账准备 | 1,000,000.00 |
| 合计 | 3,736,966.53 |

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

| Closing balance as at 31/12/2017 | |
|--|---------------|
| 1. China National Building Materials Corporation Limited (China National Building Materials Corporation Limited) | 1,000,000,000 |
| 2. China National Building Materials Corporation Limited (China National Building Materials Corporation Limited) | 1,000,000,000 |
| 3. China National Building Materials Corporation Limited (China National Building Materials Corporation Limited) | 1,000,000,000 |
| 4. China National Building Materials Corporation Limited (China National Building Materials Corporation Limited) | 1,000,000,000 |
| 5. China National Building Materials Corporation Limited (China National Building Materials Corporation Limited) | 1,000,000,000 |

2. OTHER RECEIVABLES

| Items | Closing balance | |
|--|------------------|---------|
| 1. China National Building Materials Corporation Limited (China National Building Materials Corporation Limited) | 3,814,237,648.37 | 100.00% |
| 2. China National Building Materials Corporation Limited (China National Building Materials Corporation Limited) | 3,814,237,648.37 | 100.00% |

(1) Disclosed by aging

| | | Unit: million yen | |
|-----------------|-------------------------|----------------------|---|
| | | As of March 31, 2014 | |
| Aging | Closing book balance | | |
| Within 3 months | 3,796,558,395.56 | 4 | 7 |
| 3 to 6 months | 3,796,558,395.56 | 4 | 7 |
| 6 to 12 months | 553,173.21 | 7 | 7 |
| Over 12 months | 15,910.00 | 7 | 7 |
| | 17,110,169.60 | 7 | 7 |
| | <u>3,814,237,648.37</u> | 4 | 7 |

(2) Other receivables classified by nature

| | | Unit: million yen | |
|--|-------------------------|----------------------|---|
| | | As of March 31, 2014 | |
| Nature | Closing book balance | | |
| Accounts receivable | 3,807,994,844.71 | 4 | 7 |
| Accounts receivable from related parties | 5,336,000.00 | 4 | 7 |
| Accounts receivable from customers | 41,366.40 | 7 | 7 |
| Accounts receivable from other customers | 551,000.00 | 7 | 7 |
| | 314,437.26 | 7 | 7 |
| | <u>3,814,237,648.37</u> | 4 | 7 |

(3) Details of top five other receivables with the closing balance classified by the borrower

| Name | | Closing balance | Percentage in the total Closing balance of other receivable (%) | Amount nature | Aging | Closing balance of credit loss provision |
|-------------------|--|------------------|---|---------------|-------|--|
| 1. 安徽福萊特光伏材料有限公司 | | | | | | |
| (安徽福萊特光伏材料有限公司) | | 1,951,087,904.88 | 41.4 | 其他應收款 | 1年以內 | 1,951,087,904.88 |
| 2. 福萊特(香港)有限公司 | | | | | | |
| (福萊特(香港)有限公司) | | 712,680,000.00 | 14.7 | 其他應收款 | 1年以內 | 712,680,000.00 |
| 3. 鳳陽福萊特新能源科技有限公司 | | | | | | |
| (鳳陽福萊特新能源科技有限公司) | | 636,392,459.25 | 13.7 | 其他應收款 | 1年以內 | 636,392,459.25 |
| 4. 浙江福萊泰新能源有限公司 | | | | | | |
| (浙江福萊泰新能源有限公司) | | 409,660,149.58 | 8.7 | 其他應收款 | 1年以內 | 409,660,149.58 |
| 5. 嘉興福萊特智能裝備有限公司 | | | | | | |
| (嘉興福萊特智能裝備有限公司) | | 80,727,608.95 | 1.7 | 其他應收款 | 1年以內 | 80,727,608.95 |
| 合計 | | 3,790,548,122.66 | 79.8 | | | 3,790,548,122.66 |

3. LONG-TERM EQUITY INVESTMENT

| Items | Closing balance | 12/31/2017 |
|--|-------------------------|-------------------------|
| Investment in subsidiary | 3,488,807,360.10 | 1,771,436,247.77 |
| Investment in subsidiary - equity method | 26,377,120.11 | 1,036,436,247.77 |
| | <u>3,515,184,480.21</u> | <u>1,771,436,247.77</u> |

(1) Investment in subsidiary

| Invested unit | 12/31/2017 | 12/31/2016 | Closing balance |
|--|-------------------------|-------------------------|-------------------------|
| Investment in subsidiary | 1,771,436,247.77 | - | 10,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 150,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 70,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | 1,771,436,247.77 | 2,530,000,000.00 |
| Investment in subsidiary (equity method) | 1,771,436,247.77 | - | 66,137,343.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 10,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 7,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | 1,771,436,247.77 | 300,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 10,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 328,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | 1,771,436,247.77 | 204,370,017.10 |
| Investment in subsidiary | 1,771,436,247.77 | 1,771,436,247.77 | 100,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 1,000,000.00 |
| Investment in subsidiary | 1,771,436,247.77 | - | 2,000,000.00 |
| | <u>1,771,436,247.77</u> | <u>1,771,436,247.77</u> | <u>3,488,807,360.10</u> |

(2) Investment in joint venture and associate

| Investees | Investment
cost | Investment
gains and loss
recognized
under the
equity
methods | Closing
balance |
|-----------------------------|--------------------|--|--------------------|
| | 2017
12/31 | 2017
12/31 | 2017
12/31 |
| Investment in joint venture | 21,877,120.11 | 21,877,120.11 | 21,877,120.11 |
| Investment in associate | 4,500,000.00 | 4,500,000.00 | 4,500,000.00 |
| Total | 26,377,120.11 | 26,377,120.11 | 26,377,120.11 |

4. OPERATING REVENUE AND COST

(1) Operating revenue and operating cost

| Items | Amount for the period | | 2017
12/31 | 2016
12/31 |
|-------------------|-----------------------|------------------|------------------|------------------|
| | Revenue | Cost | | |
| Operating revenue | 2,181,617,178.85 | 1,787,591,761.32 | 2,181,617,178.85 | 2,181,617,178.85 |
| Operating cost | 100,472,960.56 | 91,765,542.51 | 100,472,960.56 | 100,472,960.56 |
| Total | 2,282,090,139.41 | 1,879,357,303.83 | 2,282,090,139.41 | 2,282,090,139.41 |

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5. INVESTMENT INCOME

| Items | Amount for
the period | Unit: million yen | |
|---|--------------------------|-------------------|----------|
| | | Consolidated | Domestic |
| Interest income on cash and cash equivalents | 650,000,000.00 | 100.00 | 100.00 |
| Interest income on time deposits | 8,612,743.94 | 1.37 | 1.37 |
| Interest income on investments in equity securities | 1,914,490.25 | 0.29 | 0.29 |
| Interest income on investments in debt securities | 458,323.74 | 0.07 | 0.07 |
| Interest income on investments in real estate | 660,985,557.93 | 100.33 | 100.33 |
| Others | | | |

Supplementary Information

(II.) RETURN ON NET ASSETS AND EARNING PER SHARE

1. Return on net assets: Return on net assets is calculated as follows: Return on net assets = Profit in the reporting period / Average net assets in the reporting period. The average net assets in the reporting period is calculated as follows: Average net assets in the reporting period = (Net assets at the beginning of the reporting period + Net assets at the end of the reporting period) / 2.

2. Earnings per share

| Profit in the reporting period | Weighted average return on equity (%) | Earnings per share | |
|--------------------------------|---------------------------------------|--------------------------|----------------------------|
| | | Basic earnings per share | Diluted earnings per share |
| Profit in the reporting period | | | |
| Profit in the reporting period | 15.2 | 1.5 | 1.5 |
| Profit in the reporting period | | | |
| Profit in the reporting period | 15.2 | 1.5 | 1.5 |