



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

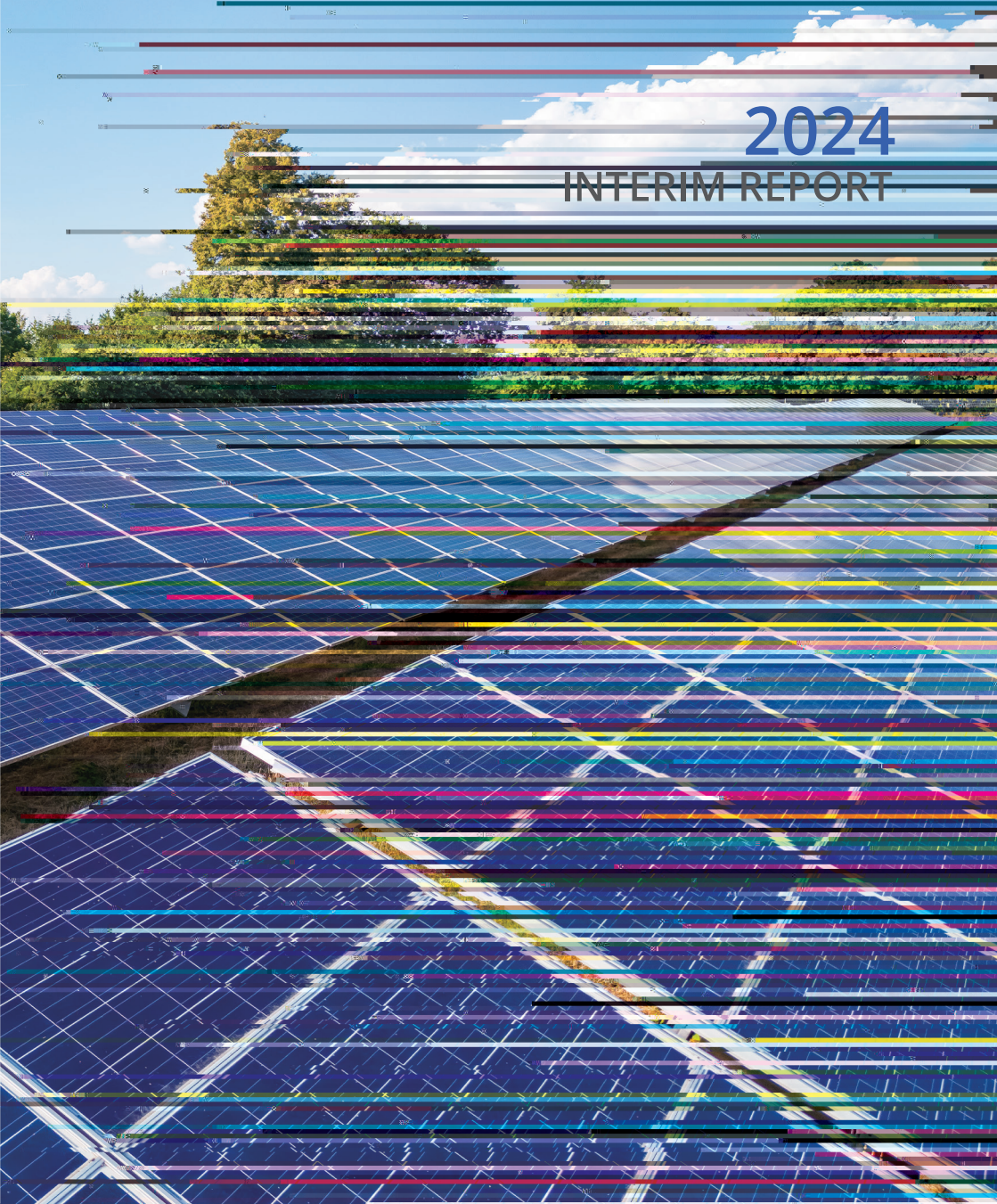
The Board, the Directors, the Company, the Group, the Interim Report, the Stock Exchange.

Flat Glass Group Co., Ltd.
Ruan Hongliang

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

福莱特玻

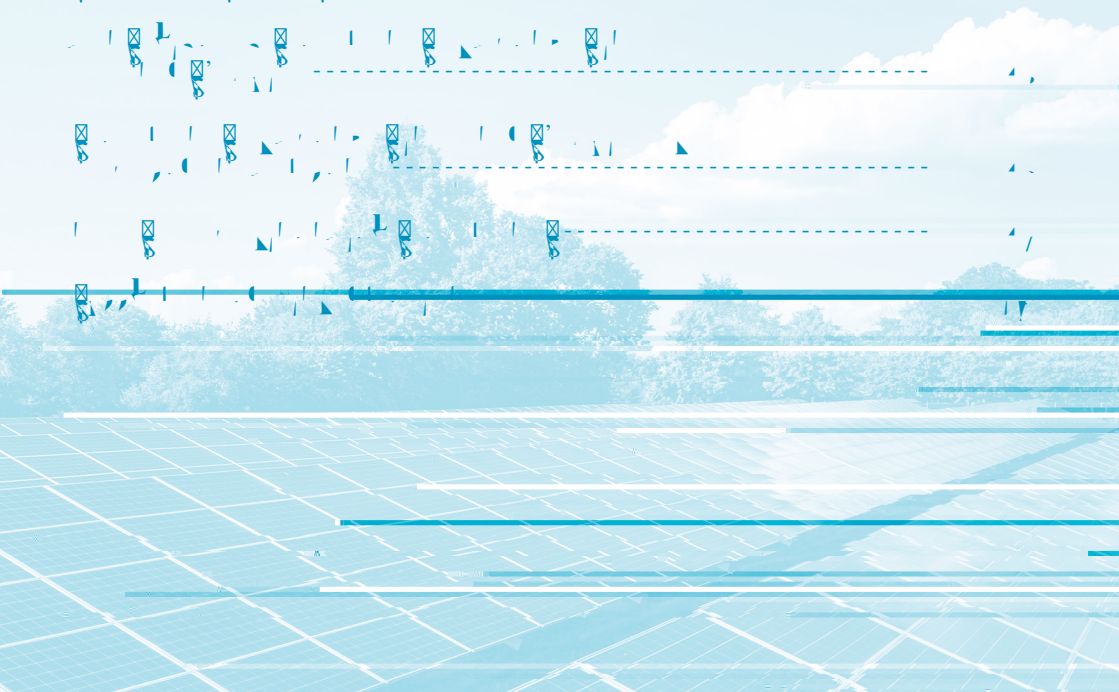
2024
INTERIM REPORT



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Corporate Information

DIRECTORS

Executive directors

Mr. Liang Xiaohu (Chairman)
Mr. Liang Xiaohu
Mr. Liang Xiaohu
Mr. Liang Xiaohu
Mr. Liang Xiaohu
Mr. Liang Xiaohu

Independent non-executive directors

Mr. Liang Xiaohu
Mr. Liang Xiaohu
Mr. Liang Xiaohu

SUPERVISORS

Mr. Liang Xiaohu (Chairman)
Mr. Liang Xiaohu
Mr. Liang Xiaohu
Mr. Liang Xiaohu
Mr. Liang Xiaohu

AUDIT COMMITTEE

Mr. Liang Xiaohu (Chairman)
Mr. Liang Xiaohu
Mr. Liang Xiaohu

REMUNERATION COMMITTEE

Mr. Liang Xiaohu (Chairman)
Mr. Liang Xiaohu
Mr. Liang Xiaohu

NOMINATION COMMITTEE

Mr. Liang Xiaohu (Chairman)
Mr. Liang Xiaohu
Mr. Liang Xiaohu

STRATEGIC DEVELOPMENT COMMITTEE

Mr. Liang Xiaohu (Chairman)
Mr. Liang Xiaohu
Mr. Liang Xiaohu

RISK MANAGEMENT COMMITTEE

Mr. Liang Xiaohu (Chairman)
Mr. Liang Xiaohu
Mr. Liang Xiaohu

COMPANY SECRETARY

Mr. Liang Xiaohu

AUTHORISED REPRESENTATIVES

Mr. Liang Xiaohu
Mr. Liang Xiaohu

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

Room 1001, Building 10, No. 1, Jiefang Road, Beijing, PRC
Room 1001, Building 10, No. 1, Jiefang Road, Beijing, PRC
Room 1001, Building 10, No. 1, Jiefang Road, Beijing, PRC
Room 1001, Building 10, No. 1, Jiefang Road, Beijing, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1001, Building 10, No. 1, Jiefang Road, Beijing, PRC
Room 1001, Building 10, No. 1, Jiefang Road, Beijing, PRC
Room 1001, Building 10, No. 1, Jiefang Road, Beijing, PRC

CORPORATE WEBSITE

www.flatglass.com

LEGAL ADVISERS AS TO HONG KONG LAW

Mr. Liang Xiaohu & Mr. Liang Xiaohu

AUDITORS

Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants

PRINCIPAL BANKERS

Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants
Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants
Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants
Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants

H SHARE REGISTRAR

Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants
Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants
Mr. Liang Xiaohu & Mr. Liang Xiaohu, Chartered Accountants

Financial Summary

Six months ended 30 June

2024

RMB'000

(Unaudited)

Revenue	10,695,995.50	10,695,995.50
Cost of sales	8,152,106.51	(8,152,106.51)
Revenue less cost of sales	2,543,888.99	2,543,888.99
Other income	1,712,024.61	1,712,024.61
Finance income	211,763.67	211,763.67
Finance costs		
Profit before income tax	1,500,260.94	1,500,260.94

As at

30 June 2024

RMB'000

(Unaudited)

Property, plant and equipment	28,587,229.45	28,587,229.45
Right-of-use assets	16,102,415.52	16,102,415.52
Intangible assets	9,768,430.10	9,768,430.10
Investments in subsidiaries (at cost)	6,333,985.42	6,333,985.42
Investments in associates and joint ventures	34,921,214.87	34,921,214.87
Financial assets	22,543,176.02	22,543,176.02
Deferred tax assets	587,831.07	587,831.07
Other non-current assets	10,609,676.67	10,609,676.67
Current assets	22,543,176.02	22,543,176.02

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Management Discussion and Analysis

BUSINESS OVERVIEW

The Group's revenue is derived from the sale of glass products, primarily float glass, to various end users in the construction, automotive and consumer goods sectors. The Group's operations are primarily focused on the production and sale of float glass, which is a key component in the construction and automotive industries. The Group's revenue is primarily derived from the sale of float glass, which is a key component in the construction and automotive industries. The Group's operations are primarily focused on the production and sale of float glass, which is a key component in the construction and automotive industries.

SHARE SCHEMES OF THE COMPANY

2020 Restricted A Share Incentive Scheme

The 2020 Restricted A Share Incentive Scheme (the "Scheme") was established by the Board of Directors of the Company (the "Board") on 12 March 2020. The Scheme is designed to attract and retain key personnel and to reward them for their contribution to the Company's success.

a. *The purpose of the 2020 Incentive Scheme*

The purpose of the Scheme is to attract and retain key personnel and to reward them for their contribution to the Company's success. The Scheme is designed to provide a long-term incentive to key personnel and to align their interests with those of the Company's shareholders. The Scheme is subject to the terms and conditions set out in the Scheme Rules, which are available on the Company's website. The Scheme is designed to provide a long-term incentive to key personnel and to align their interests with those of the Company's shareholders. The Scheme is subject to the terms and conditions set out in the Scheme Rules, which are available on the Company's website.

b. The participants of the 2020 Incentive Scheme

As at 31 December 2020, the participants of the 2020 Incentive Scheme were 1,000 employees of Flat Glass Group Co., Ltd. (Company) -

c. The total number of Shares available for issue

As at 31 December 2023, the Company has granted 2,260,000 restricted shares to participants under the Restricted Share Plan. The details of the restricted shares granted are as follows:

Category of participants	Date of grant	Lock-up period	Grant price (HK\$)	Number of Restricted Shares					As at 30 June 2024
				As at 1 January 2024	Granted during the period	Attributed during the period	Cancelled during the period	Lapsed during the period	
▲ Executive directors	11/11/2023	12 months	(0.00)	1,777,777	Nil	Nil	Nil	Nil	1,777,777
▲ Non-executive directors	11/11/2023	12 months	(0.00)	482,223	Nil	140,000	Nil	Nil	342,223
Total				2,260,000	Nil	140,000	Nil	Nil	2,120,000

As at:

As at 30 June 2024, the Company has granted 2,120,000 restricted shares to participants under the Restricted Share Plan. The details of the restricted shares granted are as follows:

Unlocking arrangement	Unlocking Period	Unlocking proportion
▲ Executive directors	From 11/11/2023 to 10/11/2024, 1/3 of the restricted shares granted will be unlocked. From 11/11/2024 to 10/11/2025, 2/3 of the restricted shares granted will be unlocked.	1/3%
☒ Non-executive directors	From 11/11/2023 to 10/11/2024, 1/3 of the restricted shares granted will be unlocked. From 11/11/2024 to 10/11/2025, 2/3 of the restricted shares granted will be unlocked.	1/3%
▲ Executive directors	From 11/11/2023 to 10/11/2024, 1/3 of the restricted shares granted will be unlocked. From 11/11/2024 to 10/11/2025, 2/3 of the restricted shares granted will be unlocked.	1/3%
▲ Executive directors	From 11/11/2023 to 10/11/2024, 1/3 of the restricted shares granted will be unlocked. From 11/11/2024 to 10/11/2025, 2/3 of the restricted shares granted will be unlocked.	1/3%
▲ Executive directors	From 11/11/2023 to 10/11/2024, 1/3 of the restricted shares granted will be unlocked. From 11/11/2024 to 10/11/2025, 2/3 of the restricted shares granted will be unlocked.	1/3%

17. 本公司訂立之各項限制性股票激勵計劃如下：

Unlocking arrangement	Unlocking Period	Unlocking proportion
▲ 2017年限制性股票激勵計劃	自2017年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授限制性股票總數的三分之一。	100%
☒ 2018年限制性股票激勵計劃	自2018年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授限制性股票總數的三分之一。	100%
2019年限制性股票激勵計劃	自2019年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授限制性股票總數的三分之一。	100%
▲ 2020年限制性股票激勵計劃	自2020年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授限制性股票總數的三分之一。	100%
▲ 2021年限制性股票激勵計劃	自2021年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授限制性股票總數的三分之一。	100%
▲ 2017年股票期權激勵計劃自2017年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授股票期權總數的三分之一。2018年股票期權激勵計劃自2018年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授股票期權總數的三分之一。2019年股票期權激勵計劃自2019年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授股票期權總數的三分之一。		
2020年股票期權激勵計劃自2020年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授股票期權總數的三分之一。		
2021年股票期權激勵計劃自2021年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授股票期權總數的三分之一。		
(b) 1% 的限制性股票自2017年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授限制性股票總數的三分之一。		
(c) 1% 的限制性股票自2018年12月1日起分三期解除限售，每期解除限售的比例為該期激勵對象所獲授限制性股票總數的三分之一。		

Board), 董事會批准後，由本公司董事會根據《上市公司股權激勵管理辦法》的規定，制定本公司《股權激勵管理辦法》。

() 1% 的未歸還股權激勵計劃，其未歸還股權激勵計劃應由本公司董事會批准。

() 1% 的未歸還股權激勵計劃，其未歸還股權激勵計劃應由本公司股東大會批准。

根據《上市公司股權激勵管理辦法》的規定，本公司《股權激勵管理辦法》應由本公司董事會批准，並經本公司股東大會批准。

根據《上市公司股權激勵管理辦法》的規定，本公司《股權激勵管理辦法》應由本公司董事會批准，並經本公司股東大會批准。

2021 A Share Option Incentive Scheme

1. The purpose of the 2021 A Share Option Incentive Scheme (the "Scheme") is to provide an incentive to eligible participants to contribute to the success of the Group by encouraging them to work towards the long-term success of the Group and to retain their services for a period of time.

a. Purpose of the 2021 A Share Option Scheme

The purpose of the Scheme is to provide an incentive to eligible participants to contribute to the success of the Group by encouraging them to work towards the long-term success of the Group and to retain their services for a period of time. The Scheme is designed to provide an incentive to eligible participants to contribute to the success of the Group by encouraging them to work towards the long-term success of the Group and to retain their services for a period of time. The Scheme is designed to provide an incentive to eligible participants to contribute to the success of the Group by encouraging them to work towards the long-term success of the Group and to retain their services for a period of time.

b. Eligible participants of the 2021 A Share Option Scheme

The Scheme is open to eligible participants who are employed by the Group or its subsidiaries. The Scheme is designed to provide an incentive to eligible participants to contribute to the success of the Group by encouraging them to work towards the long-term success of the Group and to retain their services for a period of time. The Scheme is designed to provide an incentive to eligible participants to contribute to the success of the Group by encouraging them to work towards the long-term success of the Group and to retain their services for a period of time.

c. Total number of Shares available for issue under the 2021 A Share Option Scheme and percentage to the issued share capital

As at 31 December 2021, the total number of Shares available for issue under the 2021 A Share Option Scheme was 1,100,000, representing 0.13% of the issued share capital of the Company. The total number of Shares available for issue under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors. The total number of Shares available for issue under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors. The total number of Shares available for issue under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors.

The total number of Shares available for issue under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors. The total number of Shares available for issue under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors.

d. Maximum entitlement of each participant under the 2021 A Share Option Scheme

The maximum entitlement of each participant under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors. The maximum entitlement of each participant under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors. The maximum entitlement of each participant under the 2021 A Share Option Scheme is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors.

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

The minimum period for which an option must be held before it can be exercised is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors. The minimum period for which an option must be held before it can be exercised is subject to the approval of the Board of Directors of the Company at each meeting of the Board of Directors.

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

On 12/12/2021, the company has received the amount of 100,000,000 VND from the employees who have exercised their options under the 2021 A Share Option Scheme. The amount is recorded as follows:

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

The company has received the amount of 100,000,000 VND from the employees who have exercised their options under the 2021 A Share Option Scheme. The amount is recorded as follows:

h. Accounting policy adopted for the share options

The company has received the amount of 100,000,000 VND from the employees who have exercised their options under the 2021 A Share Option Scheme. The amount is recorded as follows:

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The company has received the amount of 100,000,000 VND from the employees who have exercised their options under the 2021 A Share Option Scheme. The amount is recorded as follows:

(1) 本公司之「長期應付票據」(長期應付票據)係指本公司與銀行或其他金融機構簽訂之長期應付票據，其利息支出按票面利率計算，且該項票據之發行所得款項將用於償還該項票據之本金。該項票據之發行所得款項將用於償還該項票據之本金。

- () 本公司之「長期應付票據」(長期應付票據)係指本公司與銀行或其他金融機構簽訂之長期應付票據，其利息支出按票面利率計算，且該項票據之發行所得款項將用於償還該項票據之本金。該項票據之發行所得款項將用於償還該項票據之本金。
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(2) 本公司之「長期應付票據」(長期應付票據)係指本公司與銀行或其他金融機構簽訂之長期應付票據，其利息支出按票面利率計算，且該項票據之發行所得款項將用於償還該項票據之本金。該項票據之發行所得款項將用於償還該項票據之本金。

1. 2022

1) 2022年1月1日起(祝宇平) 2022年1月1日起(祝全明) 2022年1月1日起(祝全明)

2) 2022年1月1日起(祝宇平) 2022年1月1日起(祝全明) 2022年1月1日起(祝全明)

3) 2022年1月1日起(祝宇平) 2022年1月1日起(祝全明) 2022年1月1日起(祝全明)

4) 2022年1月1日起(祝宇平) 2022年1月1日起(祝全明) 2022年1月1日起(祝全明)

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

Exercise Arrangement Exercise Period

1) 2022年1月1日起(祝宇平)	2022年1月1日起(祝全明)	2022年1月1日起(祝全明)	100%
2) 2022年1月1日起(祝宇平)	2022年1月1日起(祝全明)	2022年1月1日起(祝全明)	100%
3) 2022年1月1日起(祝宇平)	2022年1月1日起(祝全明)	2022年1月1日起(祝全明)	100%
4) 2022年1月1日起(祝宇平)	2022年1月1日起(祝全明)	2022年1月1日起(祝全明)	100%
5) 2022年1月1日起(祝宇平)	2022年1月1日起(祝全明)	2022年1月1日起(祝全明)	100%

= 100%

Rising trade barriers inhibited short-term demand

The total demand for glass in the U.S. market is expected to be stable in 2019, with demand for float glass, specialty glass, and glass containers all expected to remain stable. However, the U.S. market is expected to be inhibited by rising trade barriers, particularly in the form of increased tariffs on glass imports. This is expected to result in a decrease in demand for U.S. glass products, particularly in the float glass and specialty glass sectors. The increase in tariffs is expected to be a result of the U.S. trade policy under the Trump administration, which has focused on protecting domestic industries from foreign competition. This has led to a number of trade agreements being renegotiated or terminated, and a number of new tariffs being imposed on a wide range of goods, including glass. The increase in tariffs is expected to have a significant impact on the U.S. glass market, particularly in the short term. Demand for U.S. glass products is expected to decrease, particularly in the float glass and specialty glass sectors. This is expected to result in a decrease in sales and revenue for U.S. glass manufacturers. However, the long-term impact of the increase in tariffs is expected to be more limited, as demand for glass products is expected to remain stable overall. This is due to the fact that glass is a basic material that is used in a wide range of applications, and is therefore unlikely to be replaced by other materials in the short term. As a result, the U.S. glass market is expected to remain stable in the long term, despite the short-term impact of the increase in tariffs.

Future Prospect

Steadily expand production with continuous cost decreasing and efficiency increasing

As a leading manufacturer of flat glass, we have been steadily expanding our production capacity and improving our production efficiency. In 2023, we completed the construction of the 1.2 million square meters glass production line in Kunming, Yunnan, and the 1.2 million square meters glass production line in Kunming, Yunnan, and the 1.2 million square meters glass production line in Kunming, Yunnan.

At the same time, we have been continuously improving our production efficiency. In 2023, we completed the construction of the 1.2 million square meters glass production line in Kunming, Yunnan, and the 1.2 million square meters glass production line in Kunming, Yunnan, and the 1.2 million square meters glass production line in Kunming, Yunnan.

With the continuous expansion of our production capacity and the improvement of our production efficiency, we are confident that we will continue to maintain our leading position in the flat glass industry.

We will continue to expand our production capacity and improve our production efficiency, and we will continue to maintain our leading position in the flat glass industry.

FINANCIAL REVIEW

As a leading manufacturer of flat glass, we have been steadily expanding our production capacity and improving our production efficiency. In 2023, we completed the construction of the 1.2 million square meters glass production line in Kunming, Yunnan, and the 1.2 million square meters glass production line in Kunming, Yunnan, and the 1.2 million square meters glass production line in Kunming, Yunnan.

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With the continuous expansion of our production capacity and the improvement of our production efficiency, we are confident that we will continue to maintain our leading position in the flat glass industry.

We will continue to expand our production capacity and improve our production efficiency, and we will continue to maintain our leading position in the flat glass industry.

Revenue

The following table provides a breakdown of the Group's revenue by product type and location for the six months ended 30 June 2024.

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	9,210,000.00	89.50
Architectural glass	182,678.03	1.71	182,678.03	1.77
Automotive glass	145,035.85	1.36	145,035.85	1.41
Specialty glass	237,702.85	2.22	237,702.85	2.32
Other glass	264,539.55	2.47	264,539.55	2.57
Others	206,890.07	1.93	206,890.07	2.01
	<u>10,695,995.49</u>	<u>100.00</u>	<u>10,247,076.35</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	77.18	8,252,330.12	80.43
Overseas (excluding Hong Kong)	1,845,066.17	17.26	1,845,066.17	18.03
Hong Kong	74,955.13	0.70	74,955.13	0.73
Other regions	514,863.69	4.86	514,863.69	5.01
Others	8,780.38	0.08	8,780.38	0.08
	<u>10,695,995.49</u>	<u>100.00</u>	<u>10,247,076.35</u>	<u>100.00</u>

2017年12月31日及2018年12月31日，本公司之商標及專利權之賬面價值分別為人民幣1,408,343,000元及人民幣1,408,343,000元。本公司之商標及專利權之賬面價值之增加，乃由於本公司在2018年收購了若干商標及專利權。本公司之商標及專利權之賬面價值之增加，乃由於本公司在2018年收購了若干商標及專利權。本公司之商標及專利權之賬面價值之增加，乃由於本公司在2018年收購了若干商標及專利權。

Operating Costs

本公司之經營成本包括員工薪酬、租金、物業稅、水電費、維修及保養費、廣告及推廣費、法律及專業費用、利息收入、利息支出、匯兌損益、其他收入及支出、其他收益及虧損、其他收入及支出、其他收益及虧損、其他收入及支出、其他收益及虧損。

Gross Profit And Gross Profit Margin

本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。本公司之毛利及毛利百分比如下表所示。

2024年半年度报告全文

**Six months ended
30 June 2024**

截至2024年6月30日止的半年度

Production type	Gross profit RMB'000	Gross profit margin (%)	Gross profit margin	
			2024	2023
平板玻璃	2,386,120.90	24.70	24.70	24.70
钢化玻璃	3,913.03	2.14	2.14	2.14
中空玻璃	19,266.79	13.28	13.28	13.28
镀膜玻璃	20,466.68	8.61	8.61	8.61
特种玻璃	52,230.79	19.74	19.74	19.74
其他	61,890.80	29.91	29.91	29.91
	<u>2,543,888.99</u>	<u>23.78</u>	<u>23.78</u>	<u>23.78</u>

Sales Expenses

本集团的销售费用主要与玻璃产品的销售和运输相关。2024年上半年，本集团的销售费用为人民币1,123,456.78元，较2023年上半年的人民币1,098,765.43元增加2.3%。销售费用占营业收入的比例为2.1%，与2023年上半年的2.0%相比略有增加。销售费用增加的主要原因是运输费用的增加。

Administrative Expenses

本集团的行政费用主要与日常运营和管理人员薪酬相关。2024年上半年，本集团的行政费用为人民币876,543.21元，较2023年上半年的人民币854,321.09元增加2.6%。行政费用占营业收入的比例为1.6%，与2023年上半年的1.6%相比略有增加。行政费用增加的主要原因是管理人员薪酬的增加。

Research And Development Costs

Research and development costs are expensed as incurred. The amount of research and development costs is determined by the amount of research and development activities performed during the period. Research and development costs are expensed as incurred. The amount of research and development costs is determined by the amount of research and development activities performed during the period.

Financial Costs

Financial costs are expensed as incurred. The amount of financial costs is determined by the amount of financial activities performed during the period. Financial costs are expensed as incurred. The amount of financial costs is determined by the amount of financial activities performed during the period.

Income Tax Expense

Income tax expense is determined by the amount of income tax payable for the period. The amount of income tax payable is determined by the amount of income tax payable for the period. Income tax expense is determined by the amount of income tax payable for the period. The amount of income tax payable is determined by the amount of income tax payable for the period.

EBITDA And Net Profit

EBITDA and net profit are determined by the amount of earnings before interest, taxes, depreciation, and amortization and net profit, respectively. The amount of EBITDA and net profit is determined by the amount of earnings before interest, taxes, depreciation, and amortization and net profit, respectively. EBITDA and net profit are determined by the amount of earnings before interest, taxes, depreciation, and amortization and net profit, respectively. The amount of EBITDA and net profit is determined by the amount of earnings before interest, taxes, depreciation, and amortization and net profit, respectively.

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Assets And Equity

As a result of the above, the Company's total assets as of 31/12/2023 are 1,165,200,000,000 VND, which is an increase of 14.9% compared to the end of the reporting period of 1,013,700,000,000 VND. The increase is mainly due to the increase in the value of property, plant and equipment, which is 13.2% compared to the end of the reporting period of 281,600,000,000 VND.

FINANCIAL RESOURCES AND LIQUIDITY

The Company's financial resources as of 31/12/2023 are 1,165,200,000,000 VND, which is an increase of 14.9% compared to the end of the reporting period of 1,013,700,000,000 VND. The increase is mainly due to the increase in the value of property, plant and equipment, which is 13.2% compared to the end of the reporting period of 281,600,000,000 VND.

ASSET-LIABILITY RATIO

The Company's asset-liability ratio as of 31/12/2023 is 100%, which is an increase of 0% compared to the end of the reporting period of 100%. The increase is mainly due to the increase in the value of property, plant and equipment, which is 13.2% compared to the end of the reporting period of 281,600,000,000 VND.

CAPITAL EXPENDITURES

The Company's capital expenditures as of 31/12/2023 are 1,165,200,000,000 VND, which is an increase of 14.9% compared to the end of the reporting period of 1,013,700,000,000 VND. The increase is mainly due to the increase in the value of property, plant and equipment, which is 13.2% compared to the end of the reporting period of 281,600,000,000 VND.

EMPLOYEE AND REMUNERATION POLICY

Our remuneration policy is designed to attract, retain and motivate our employees to achieve the long-term success of the Group. The policy is based on the following principles:

• To ensure that our remuneration is competitive and aligned with market practice; and

• To ensure that our remuneration is linked to the performance of the Group and the individual.

The remuneration policy is approved by the Board of Directors and is subject to annual review.

The remuneration policy is set out in the Remuneration Policy Statement, which is available on our website.

The Remuneration Policy Statement is also available in the Appendix to the Annual Report and Accounts.

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Corporate Governance and Other Information

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Our Board of Directors has reviewed the Corporate Governance Code and the Company's compliance with the Code. The Board of Directors has confirmed that the Company has complied with the Code in all material aspects.

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 out in the Appendix to the Listing Rules. The Board of Directors (the "Directors") has reviewed the Model Code and has confirmed that the Company's policies and procedures for securities transactions by Directors and Supervisors are in compliance with the Model Code.

1.3.3.

- (1) $\int_{-\infty}^{+\infty} f(x) \delta(x-a) dx = f(a)$ (where $f(x)$ is a continuous function);
- (2) $\int_{-\infty}^{+\infty} f(x) \delta(x-a) dx = f(a)$ (where $f(x)$ is a continuous function);
- (3) Let $f(x)$ be a continuous function. Then $\int_{-\infty}^{+\infty} f(x) \delta(x-a) dx = f(a)$.

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INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at the end of the reporting period, the interests and short positions of the substantial shareholders of the Company are as follows:

1. Substantial shareholders who are also directors of the Company:

Mr. CHAN YUEN HO, Chairman of the Board, has a beneficial interest in 1,000,000 shares of the Company, representing 0.00% of the issued share capital of the Company.

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1.3.3.3

Q) $\int_{-\infty}^{\infty} \frac{1}{x^2+1} dx = \int_{-\infty}^{\infty} \frac{1}{(x+i)(x-i)} dx = \frac{1}{2i} \int_{-\infty}^{\infty} \left(\frac{1}{x-i} - \frac{1}{x+i} \right) dx$

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$\int_{-\infty}^{\infty} \frac{1}{x^2+1} dx = \int_{-\infty}^{\infty} \frac{1}{(x+i)(x-i)} dx = \frac{1}{2i} \int_{-\infty}^{\infty} \left(\frac{1}{x-i} - \frac{1}{x+i} \right) dx$

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

1. Repurchase H Shares

On 27 October 2011, the Board of Directors of the Company approved the repurchase of the Company's listed securities in the form of H Shares. The Board of Directors has authorised the Company to repurchase up to 10,000,000 H Shares of the Company, representing approximately 1.17% of the total number of issued H Shares of the Company, from time to time, by way of repurchase in the open market, through private placements, tender offers or any other method permitted by the relevant securities laws and regulations, subject to the approval of the relevant securities regulatory authorities. The maximum amount of the repurchase of H Shares of the Company shall not exceed 10% of the total number of issued H Shares of the Company at any time.

The Company has not repurchased any H Shares of the Company since the above resolution was approved by the Board of Directors.

On 27 October 2011, the Board of Directors of the Company approved the repurchase of the Company's listed securities in the form of H Shares. The Board of Directors has authorised the Company to repurchase up to 10,000,000 H Shares of the Company, representing approximately 1.17% of the total number of issued H Shares of the Company, from time to time, by way of repurchase in the open market, through private placements, tender offers or any other method permitted by the relevant securities laws and regulations, subject to the approval of the relevant securities regulatory authorities. The maximum amount of the repurchase of H Shares of the Company shall not exceed 10% of the total number of issued H Shares of the Company at any time.

Date	Number of Shares bought back	Buy-back price per Share (HKD)		Total consideration (HKD)
		Highest	Lowest	
1/1/2011 to 31/12/2011	2,454,300	4.77	4.53	11,453,811
1/1/2012 to 31/12/2012	1,233,800	4.87	4.64	5,937,732
1/1/2013 to 31/12/2013	1,233,800	4.87	4.64	5,937,732
Total	4,921,900	4.77	4.64	23,329,275

On 27 October 2011, the Board of Directors of the Company approved the repurchase of the Company's listed securities in the form of H Shares. The Board of Directors has authorised the Company to repurchase up to 10,000,000 H Shares of the Company, representing approximately 1.17% of the total number of issued H Shares of the Company, from time to time, by way of repurchase in the open market, through private placements, tender offers or any other method permitted by the relevant securities laws and regulations, subject to the approval of the relevant securities regulatory authorities. The maximum amount of the repurchase of H Shares of the Company shall not exceed 10% of the total number of issued H Shares of the Company at any time.

2. Repurchase A Shares

On 2019/12/27, the Board of Directors of the Company has approved the share repurchase plan, and the Company has announced the share repurchase plan to the public. The share repurchase plan is as follows: (1) Repurchase purpose: To improve the Company's capital structure, enhance the Company's market competitiveness, and protect the long-term interests of the Company's shareholders; (2) Repurchase quantity: The total number of shares repurchased shall not exceed 1% of the total number of shares of the Company; (3) Repurchase price: The repurchase price shall be determined by the market price of the Company's shares on the repurchase date, and shall not exceed the highest price of the Company's shares on the repurchase date; (4) Repurchase period: The repurchase period shall be from 2019/12/27 to 2020/12/31; (5) Repurchase method: The Company shall repurchase its shares through the open market; (6) Repurchase source: The repurchase source shall be the Company's own funds; (7) Repurchase progress: The Company has repurchased 1,000,000 shares of the Company's A shares on 2019/12/27, with a total consideration of RMB 10,000,000.00.

The share repurchase plan has been implemented, and the Company has repurchased 1,000,000 shares of the Company's A shares on 2019/12/27, with a total consideration of RMB 10,000,000.00.

Date	Number of Shares bought back	Buy-back price per Share (RMB)		Total consideration (RMB)
		Highest	Lowest	
2019/12/27	1,000,000	10.00	10.00	10,000,000.00
2019/12/28	1,000,000	10.00	10.00	10,000,000.00
2019/12/29	1,000,000	10.00	10.00	10,000,000.00
2019/12/30	1,000,000	10.00	10.00	10,000,000.00
2019/12/31	1,000,000	10.00	10.00	10,000,000.00
	<u>5,000,000</u>			<u>50,000,000.00</u>
	<u>1,000,000</u>			<u>10,000,000.00</u>

On 2019/12/27, the Board of Directors of the Company has approved the share repurchase plan, and the Company has announced the share repurchase plan to the public. The share repurchase plan is as follows: (1) Repurchase purpose: To improve the Company's capital structure, enhance the Company's market competitiveness, and protect the long-term interests of the Company's shareholders; (2) Repurchase quantity: The total number of shares repurchased shall not exceed 1% of the total number of shares of the Company; (3) Repurchase price: The repurchase price shall be determined by the market price of the Company's shares on the repurchase date, and shall not exceed the highest price of the Company's shares on the repurchase date; (4) Repurchase period: The repurchase period shall be from 2019/12/27 to 2020/12/31; (5) Repurchase method: The Company shall repurchase its shares through the open market; (6) Repurchase source: The repurchase source shall be the Company's own funds; (7) Repurchase progress: The Company has repurchased 1,000,000 shares of the Company's A shares on 2019/12/27, with a total consideration of RMB 10,000,000.00.

ISSUANCE OF EQUITY SECURITIES AND USE OF PROCEEDS

1. Issuance of A Share Convertible Bonds

On 2023.07.03, the Board of Directors of the Company has approved the issuance of A Share Convertible Bonds with a total amount of RMB 1,000 million, with a maturity date of 2028.07.03. The Company has completed the issuance of A Share Convertible Bonds with a total amount of RMB 1,000 million on 2023.07.10. The proceeds from the issuance of A Share Convertible Bonds will be used for the Company's business operations and capital expansion.

2019年12月31日，公司可供分配的利润为人民币1,211,343,412.18元，截至2019年12月31日止，公司未分配利润为人民币1,211,343,412.18元，其中归属于母公司的未分配利润为人民币1,211,343,412.18元。

Use for	Percentage of net proceeds	Amount of net proceeds (RMB'0,000)	Amount utilized (RMB'0,000)	Amount unutilized (RMB'0,000)
<p>1. 补充流动资金</p> <p>2. 偿还银行借款</p> <p>3. 偿还应付账款</p> <p>4. 偿还应付票据</p> <p>5. 偿还应付利息</p> <p>6. 偿还应付股利</p> <p>7. 支付中介机构费用</p> <p>8. 支付审计费用</p> <p>9. 支付律师费用</p> <p>10. 支付其他费用</p>	<p>100.00%</p> <p>100.00%</p> <p>100.00%</p> <p>100.00%</p> <p>100.00%</p> <p>100.00%</p> <p>100.00%</p> <p>100.00%</p> <p>100.00%</p> <p>100.00%</p>	<p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p>	<p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p> <p>1,211,343,412.18</p>	<p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p>

2019年12月31日，公司可供分配的利润为人民币1,211,343,412.18元，截至2019年12月31日止，公司未分配利润为人民币1,211,343,412.18元，其中归属于母公司的未分配利润为人民币1,211,343,412.18元。

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2. Issuance of A Shares to Specific Subscribers

On 2017.12.29, the Company received the approval of the China Securities Regulatory Commission (CSRC) on the issuance of A Shares to specific subscribers. The approval is issued in the form of the "Approval of the Issuance of A Shares to Specific Subscribers of Fuyate Glass Group Co., Ltd." (證監許可證[2017]3122號) (《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》(證監許可證[2017]3122號)).

The approval allows the Company to issue A Shares to specific subscribers in the amount of 100,000,000 shares, with a total value of RMB 1,000,000,000. The approval is valid for 12 months from the date of issuance.

The Company has received the approval of the CSRC on the issuance of A Shares to specific subscribers. The approval is issued in the form of the "Approval of the Issuance of A Shares to Specific Subscribers of Fuyate Glass Group Co., Ltd." (證監許可證[2017]3122號) (《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》(證監許可證[2017]3122號)).

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The approval allows the Company to issue A Shares to specific subscribers in the amount of 100,000,000 shares, with a total value of RMB 1,000,000,000. The approval is valid for 12 months from the date of issuance.

TAXATION

Holders of A shares

For holders of A shares, the dividends are subject to personal income tax in China. Pursuant to the Notice of the Ministry of Finance, the State Tax Administration and the China Securities Regulatory Commission regarding the differentiated personal income tax policy on dividends of listed companies (Finance Tax [2015] No. 101) (《財政部、國家稅務總局、中國證監會關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅[2015]101號)), dividends distributed to holders of A shares who are natural persons are subject to personal income tax at a rate of 20%. Pursuant to the Notice of the State Tax Administration regarding the differentiated personal income tax policy on dividends of listed companies (Finance Tax [2015] No. 101) (《國家稅務總局關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅[2015]101號)), dividends distributed to holders of A shares who are natural persons are subject to personal income tax at a rate of 20%. Pursuant to the Notice of the State Tax Administration regarding the differentiated personal income tax policy on dividends of listed companies (Finance Tax [2015] No. 101) (《國家稅務總局關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅[2015]101號)), dividends distributed to holders of A shares who are natural persons are subject to personal income tax at a rate of 20%.

For holders of A shares, the dividends are subject to personal income tax in China. Pursuant to the Notice of the Ministry of Finance, the State Tax Administration and the China Securities Regulatory Commission regarding the differentiated personal income tax policy on dividends of listed companies (Finance Tax [2015] No. 101) (《財政部、國家稅務總局、中國證監會關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅[2015]101號)), dividends distributed to holders of A shares who are natural persons are subject to personal income tax at a rate of 20%.

《非居民企業所得稅源泉扣繳管理暫行辦法》(國稅發〔2009〕3號)及《國家稅務總局關於中國居民企業向非居民企業支付股息、紅利、利息代扣代繳企業所得稅有關問題的通知》(國稅函〔2009〕470號)。

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)及《國家稅務總局關於非居民企業取得H股等股票股息徵收企業所得稅問題的批覆》(國稅函〔2009〕470號)。

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〔2014〕61號)。

根據《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〔2015〕127號)及《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〔2015〕126號)的規定，本公司(「本公司」)自2015年12月16日起，對本公司在港交所掛牌上市之H股股票交易徵收2%的滬港股票市場交易互聯互通機制試點有關稅收。本公司亦根據《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〔2015〕126號)的規定，自2015年12月16日起，對本公司在港交所掛牌上市之H股股票交易徵收2%的滬港股票市場交易互聯互通機制試點有關稅收。

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〔2005〕127號)的規定，本公司(「本公司」)自2015年12月16日起，對本公司在港交所掛牌上市之H股股票交易徵收2%的滬港股票市場交易互聯互通機制試點有關稅收。本公司亦根據《關於個人所得稅若干政策問題的通知》(財稅字〔2005〕127號)的規定，自2015年12月16日起，對本公司在港交所掛牌上市之H股股票交易徵收2%的滬港股票市場交易互聯互通機制試點有關稅收。

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〕301號)的規定，本公司(「本公司」)自2015年12月16日起，對本公司在港交所掛牌上市之H股股票交易徵收2%的滬港股票市場交易互聯互通機制試點有關稅收。本公司亦根據《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〕301號)的規定，自2015年12月16日起，對本公司在港交所掛牌上市之H股股票交易徵收2%的滬港股票市場交易互聯互通機制試點有關稅收。

(《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〕140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〔2016〕140號))

DIVIDENDS

On 20th September 2017, the Board declared a final dividend of 10.0 pence per share (2016: 10.0 pence) for the year ended 31st March 2017. The dividend is payable on 27th October 2017 to shareholders registered in the register of members of the Company as at 27th September 2017. The dividend is subject to the approval of shareholders at the AGM on 27th October 2017. The dividend is payable in cash to shareholders registered in the register of members of the Company as at 27th September 2017.

On 20th September 2016, the Board declared a final dividend of 10.0 pence per share (2015: 10.0 pence) for the year ended 31st March 2016. The dividend is payable on 27th October 2016 to shareholders registered in the register of members of the Company as at 27th September 2016. The dividend is subject to the approval of shareholders at the AGM on 27th October 2016. The dividend is payable in cash to shareholders registered in the register of members of the Company as at 27th September 2016.

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

The Audit Committee has reviewed the interim financial statements for the period ended 30th September 2017 and is satisfied that the interim financial statements are a true and fair view of the Company's financial position and performance for the period.

Consolidated Balance Sheet

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Items	Unit (€)	30 June 2024	30 June 2023
Current assets:			
Trade receivables	€	5,607,129,980.23	5,607,129,980.23
Due from subsidiaries	€	230,013,187.05	230,013,187.05
Due from related parties	€	-	-
Prepaid expenses	€	1,818,806,328.71	1,818,806,328.71
Due from employees	€	3,458,132,591.45	3,458,132,591.45
Due from other parties	€	2,060,807,380.16	2,060,807,380.16
Financial assets	€	214,206,735.06	214,206,735.06
Other receivables	€	190,719,713.66	190,719,713.66
Inventory	€	2,135,251,646.63	2,135,251,646.63
Other assets	€	387,347,957.96	387,347,957.96
Total current assets		16,102,415,520.91	16,102,415,520.91
Non-current assets:			
Due from subsidiaries	€	104,112,246.89	104,112,246.89
Due from related parties	€	499,529,235.08	499,529,235.08
Due from other parties	€	15,803,940,524.33	15,803,940,524.33
Investment in subsidiaries	€	2,757,293,905.16	2,757,293,905.16
Other investments	€	894,633,297.78	894,633,297.78
Property, plant and equipment	€	6,485,147,542.76	6,485,147,542.76
Intangible assets	€	141,476,508.34	141,476,508.34
Due from other parties	€	268,454,431.48	268,454,431.48
Other assets	€	1,632,641,760.60	1,632,641,760.60
Total non-current assets		28,587,229,452.42	28,587,229,452.42
Total assets		44,689,644,973.33	44,689,644,973.33

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Items	Unit (円)	30 June 2024	2024年6月30日現在
Shareholders' equity			
☒ 資本金	▲	587,831,070.25	▲ 587,831,070.25
☒ 剰余金	▲	491,726,171.57	▲ 491,726,171.57
☒ 繰上利益剰余金	▲/▼	10,804,208,452.55	▲/▼ 10,804,208,452.55
☒ 繰上利益剰余金	▲	325,548,182.40	▲ 325,548,182.40
☒ 繰上利益剰余金	▼	-58,699,890.61	▼ -58,699,890.61
☒ 繰上利益剰余金	▼	62,589,519.26	▼ 62,589,519.26
☒ 繰上利益剰余金	▼	293,915,529.38	▼ 293,915,529.38
☒ 繰上利益剰余金	▲	10,609,676,668.83	▲ 10,609,676,668.83
		<u>22,465,699,338.83</u>	<u>22,465,699,338.83</u>
		<u>77,476,680.62</u>	<u>77,476,680.62</u>
Total shareholders' equity		<u>22,543,176,019.45</u>	<u>22,543,176,019.45</u>
Total liabilities and shareholders' equity		<u><u>44,689,644,973.33</u></u>	<u><u>44,689,644,973.33</u></u>

Items	Unit (千円)	30 June 2024	2024年6月30日現在
Current assets:			
現金及び現金同等物		2,101,251,884.49	2,101,251,884.49
受取手形		230,013,187.05	230,013,187.05
貸付金		-	-
有価証券		428,777,755.94	428,777,755.94
固定資産売却益		748,152,206.43	748,152,206.43
繰上償却資産		503,934,716.48	503,934,716.48
繰上償却資産の減価償却累計額		66,777,716.63	66,777,716.63
繰上償却資産の減価償却累計額		3,814,237,648.37	3,814,237,648.37
繰上償却資産		395,621,333.91	395,621,333.91
繰上償却資産の減価償却累計額		25,841,429.66	25,841,429.66
Total current assets		8,314,607,878.96	8,314,607,878.96
Non-current assets:			
固定資産		3,515,184,480.21	3,515,184,480.21
繰上償却資産		484,305,680.05	484,305,680.05
繰上償却資産		2,768,175,544.02	2,768,175,544.02
繰上償却資産		182,768,612.94	182,768,612.94
繰上償却資産		371,453,198.33	371,453,198.33
繰上償却資産		56,505,521.10	56,505,521.10
繰上償却資産		9,126,375,884.55	9,126,375,884.55
Total non-current assets		16,504,768,921.20	16,504,768,921.20
Total assets		24,819,376,800.16	24,819,376,800.16

Items	Unit	30 June 2024	31 December 2023
Current liabilities:			
Trade payables	HK\$	446,634,000.00	446,634,000.00
Other payables and accrued liabilities		-	-
Contract liabilities		37,424,136.26	37,424,136.26
Contract liabilities		876,070,657.61	876,070,657.61
Contract liabilities		12,256,430.45	12,256,430.45
Contract liabilities		32,721,934.69	32,721,934.69
Contract liabilities		16,441,149.37	16,441,149.37
Contract liabilities		1,745,442,981.99	1,745,442,981.99
Contract liabilities		7,690,568.36	7,690,568.36
Contract liabilities		888,591,018.78	888,591,018.78
Contract liabilities		703,800,000.00	703,800,000.00
Contract liabilities		1,563,703.32	1,563,703.32
Total current liabilities		3,872,354,993.69	3,872,354,993.69
Non-current liabilities:			
Contract liabilities		2,959,855,300.90	2,959,855,300.90
Contract liabilities		3,838,093,106.45	3,838,093,106.45
Contract liabilities		12,975,603.82	12,975,603.82
Contract liabilities		53,596,436.85	53,596,436.85
Total non-current liabilities		6,864,520,448.02	6,864,520,448.02
Total liabilities		10,736,875,441.71	10,736,875,441.71

Items	千円 (百万)	30 June 2024	2024年6月30日
Shareholders' equity:			
☒ 資本金		587,831,070.25	587,831,070.25
☒ 剰余金		491,726,171.57	491,726,171.57
☒ 繰上利益剰余金		10,804,208,452.55	10,804,208,452.55
☒ 繰上利益剰余金		325,548,182.40	325,548,182.40
☒ 繰上利益剰余金		-2,150,401.51	-2,150,401.51
☒ 繰上利益剰余金		293,915,529.38	293,915,529.38
☒ 繰上利益剰余金		2,232,518,718.61	2,232,518,718.61
Total shareholders' equity		<u>14,082,501,358.45</u>	<u>14,082,501,358.45</u>
Total liabilities and shareholders' equity		<u><u>24,819,376,800.16</u></u>	<u><u>24,819,376,800.16</u></u>

Consolidated Income Statements

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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		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		8,152,106,505.23	8,152,106,505.23
Material costs		110,166,378.18	110,166,378.18
Manufacturing costs		37,144,805.94	37,144,805.94
Manufacturing expenses		146,576,187.90	146,576,187.90
Construction expenses		325,805,907.04	325,805,907.04
Sales expenses		187,195,915.79	187,195,915.79
Administrative expenses		268,449,034.52	268,449,034.52
Financial expenses		60,847,569.88	60,847,569.88
Other expenses		64,235,439.66	64,235,439.66
Income tax expenses		15,074,051.36	15,074,051.36
Share-based payment expenses		5,699,486.45	5,699,486.45
Research and development expenses		-48,505.41	-48,505.41
Government grants		-1,291,228.78	-1,291,228.78
Other non-recurring gains and losses		-93,038,141.87	-93,038,141.87
Other non-recurring gains and losses		-9,815,832.35	-9,815,832.35
III. Operating profit		1,712,115,579.97	1,712,115,579.97
Operating profit		2,046,408.05	2,046,408.05
Other non-recurring gains and losses		2,137,373.79	2,137,373.79

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Items

For the six months
ended 30 June 2024

2024年6月30日止
六个月的期间

Items	(€)	For the six months ended 30 June 2024	2023
I. Operating revenue		2,282,090,139.41	2,282,090,139.41
Revenue from sales of goods		1,879,357,303.83	1,879,357,303.83
Revenue from sales of services		27,096,127.88	27,096,127.88
Revenue from other activities		16,085,651.67	16,085,651.67
Revenue from the sale of real estate		69,105,739.29	69,105,739.29
Revenue from the sale of financial assets		84,690,185.47	84,690,185.47
Revenue from the sale of intangible assets		119,061,882.79	119,061,882.79
Revenue from the sale of property, plant and equipment		145,855,626.80	145,855,626.80
Revenue from the sale of investments		16,589,584.40	16,589,584.40
Revenue from the sale of other assets		18,751,311.31	18,751,311.31
Revenue from the sale of other financial assets		660,985,557.93	660,985,557.93
Revenue from the sale of other intangible assets		1,914,490.25	1,914,490.25
Revenue from the sale of other real estate		-48,505.41	-48,505.41
Revenue from the sale of other financial assets		17,545,641.46	17,545,641.46
Revenue from the sale of other intangible assets		-43,450,542.58	-43,450,542.58
Revenue from the sale of other real estate		-8,626,410.61	-8,626,410.61
II. Operating profit		731,850,300.58	731,850,300.58

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
III. Total profit	731,495,295.62	1,000,000,000.00
Less: Income tax expense	11,828,246.38	11,828,246.38
IV. Net profit	719,667,049.24	988,171,753.62
(1) Income tax expense	719,667,049.24	988,171,753.62
V. Other comprehensive income, net of tax	2,817,684.91	1,828,246.38
(1) Remeasurement gain/(loss) on defined pension plans	2,817,684.91	1,828,246.38
(2) Remeasurement gain/(loss) on defined pension plans	2,817,684.91	1,828,246.38
VI. Total comprehensive income	722,484,734.15	989,999,999.99

Consolidated Statements of Cash Flow

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Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
	(C)	(C)
I. Cash flow from operating activities:		
Adjusted operating profit	6,542,158,315.89	6,542,158,315.89
Adjusted operating profit	100,693,833.10	100,693,833.10
Adjusted operating profit		
Adjusted operating profit	92,743,661.73	92,743,661.73
Subtotal of cash inflows	6,735,595,810.72	6,735,595,810.72
Adjusted operating profit	3,706,426,697.26	3,706,426,697.26
Adjusted operating profit	501,641,883.99	501,641,883.99
Adjusted operating profit		
Adjusted operating profit	438,103,052.66	438,103,052.66
Adjusted operating profit		
Adjusted operating profit	343,558,706.07	343,558,706.07
Subtotal of cash outflows	4,989,730,339.98	4,989,730,339.98
Net cash flow from operating activities	1,745,865,470.74	1,745,865,470.74
II. Cash flow from investing activities:		
Adjusted operating profit	330,000,000.00	330,000,000.00
Adjusted operating profit	10,692,944.85	10,692,944.85
Adjusted operating profit		
Adjusted operating profit	6,562,771.49	6,562,771.49
Adjusted operating profit		
Adjusted operating profit	24,841,326.06	24,841,326.06
Subtotal of cash inflows	372,097,042.40	372,097,042.40
Adjusted operating profit		
Adjusted operating profit	2,612,133,101.56	2,612,133,101.56
Adjusted operating profit	330,000,000.00	330,000,000.00
Adjusted operating profit		
Adjusted operating profit	82,698,308.82	82,698,308.82
Subtotal of cash outflows	3,024,831,410.38	3,024,831,410.38
Net cash flow from investing activities	-2,652,734,367.98	-2,652,734,367.98

Items	Unit	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 issue of shares		-	-
Proceeds from the issue of debt		5,405,295,139.04	-
Proceeds from the issue of debt in foreign currencies	(€)	1,212,007,615.18	-
Subtotal of cash inflows		6,617,302,754.22	-
Proceeds from the issue of debt		4,998,047,146.86	-
Proceeds from the issue of debt in foreign currencies		196,127,307.53	-
Proceeds from the issue of debt in foreign currencies	(€)	1,394,250,937.74	-
Subtotal of cash outflows		6,588,425,392.13	-
Net cash flow from financing activities		28,877,362.09	-
IV. Effect of foreign exchange rate changes on cash and cash equivalents		3,349,190.52	-
V. Net increase in cash and cash equivalents		-874,642,344.63	-
Cash and cash equivalents at the beginning of the current period		5,479,316,299.60	5,479,316,299.60
VI. Cash and cash equivalents at the end of the current period		4,604,673,954.97	4,604,673,954.97

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
I. Cash flow from operating activities:		
Proceeds from sale of property, plant and equipment	1,226,228,933.20	1,111,111,111.11
Proceeds from sale of investments	11,369,724.78	11,369,724.78
Proceeds from disposal of subsidiaries	35,970,371.52	35,970,371.52
Subtotal of cash inflows	1,273,569,029.50	1,158,451,207.41
Proceeds from bank deposits	640,806,467.93	640,806,467.93
Proceeds from sale of investments	174,385,421.32	174,385,421.32
Proceeds from disposal of subsidiaries	129,199,072.72	129,199,072.72
Proceeds from disposal of investments	105,308,082.14	105,308,082.14
Subtotal of cash outflows	1,049,699,044.11	1,049,699,044.11
Net cash flow from operating activities	223,869,985.39	108,752,163.30
II. Cash flow from investing activities:		
Proceeds from sale of property, plant and equipment	230,000,000.00	230,000,000.00
Proceeds from sale of investments	362,596,320.73	362,596,320.73
Proceeds from disposal of subsidiaries	6,398,764.01	6,398,764.01
Proceeds from disposal of investments	4,130,768,778.39	4,130,768,778.39
Subtotal of cash inflows	4,729,763,863.13	4,729,763,863.13
Proceeds from sale of property, plant and equipment	-33,364,079.27	-33,364,079.27
Proceeds from sale of investments	230,000,000.00	230,000,000.00
Proceeds from disposal of subsidiaries	150,170,000.00	150,170,000.00
Proceeds from disposal of investments	3,915,135,486.58	3,915,135,486.58
Subtotal of cash outflows	4,261,941,407.31	4,261,941,407.31
Net cash flow from investing activities	467,822,455.82	467,822,455.82

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 bank borrowings	3,087,000,000.00	2,474,774,774.77
Proceeds from other financing activities	1,045,426,884.23	1,771,771,771.77
Subtotal of cash inflows	4,132,426,884.23	4,246,546,546.54
Proceeds from bank deposits	3,211,344,699.10	3,771,771,771.77
Proceeds from other financing activities	86,882,403.63	1,244,771,771.77
Proceeds from bank deposits	851,141,243.28	1,771,771,771.77
Subtotal of cash outflows	4,149,368,346.01	6,860,000,000.00
Net cash flow from financing activities	-16,941,461.78	-2,613,453,453.46
IV. Effect of foreign exchange rate changes on cash and cash equivalents	1,587,616.14	1,244,771,771.77
V. Net increase in cash and cash equivalents	676,338,595.57	-4,418,678,678.69
At the beginning of the current period	1,257,804,350.98	1,771,771,771.77
VI. Cash and cash equivalents at the end of the current period	1,934,142,946.55	723,093,093.08

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	Treasury stock	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Subtotal	Minority interests	Total shareholders' equity
I. Closing balance of the last year	587,881,038.75	491,726,417.43	10,798,138,395.26	15,986,520.00	11,349,249.83	49,829,271.15	293,914,529.38	9,998,276,088.62	22,215,074,391.42	75,858,039.74	22,290,910,431.16
II. Opening balance of the current year	587,881,038.75	491,726,417.43	10,798,138,395.26	15,986,520.00	11,349,249.83	49,829,271.15	293,914,529.38	9,998,276,088.62	22,215,074,391.42	75,858,039.74	22,290,910,431.16
III. Increase/decrease for the current period	11.50	-245.86	6,075,657.29	309,561,662.40	-70,049,134.44	12,769,292.11	-	611,400,693.21	250,629,497.41	1,640,620.88	252,269,558.29
(1) Issuance of equity instruments	-	-	-	-	-70,049,134.44	-	-	1,498,620,227.99	1,428,571,193.55	1,640,620.88	1,430,211,814.43
(2) Issuance of equity instruments	11.50	-245.86	6,075,657.29	309,561,662.40	-	-	-	-	-304,496,834.47	-	-304,496,834.47
(3) Issuance of equity instruments	11.50	-245.86	6,075,657.29	309,561,662.40	-	-	-	-	1,992,200.00	-	1,992,200.00
(4) Issuance of equity instruments	-	-	1,855.92	-	-	-	-	-	1,621.16	-	1,621.16
(5) Issuance of equity instruments	-	-	6,073,901.77	-	-	-	-	-	6,073,201.77	-	6,073,201.77
(6) Issuance of equity instruments	-	-	311,533,682.40	-	-	-	-	-	-311,553,862.40	-	-311,553,862.40
(7) Issuance of equity instruments	-	-	-	-	-	-	-	-867,214,698.78	-867,214,698.78	-	-867,214,698.78
(8) Issuance of equity instruments	-	-	-	-	-	-	-	-867,214,698.78	-867,214,698.78	-	-867,214,698.78
(9) Issuance of equity instruments	-	-	12,769,292.11	-	-	12,769,292.11	-	-	12,769,292.11	-	12,769,292.11
(10) Issuance of equity instruments	-	-	12,949,625.38	-	-	12,949,625.38	-	-	12,949,625.38	-	12,949,625.38
(11) Issuance of equity instruments	-	-	-	-	-	-149,332.47	-	-	-149,332.47	-	-149,332.47
IV. Closing balance of the current period											

Items	2022		2021		2020		2019		2018	
	Yuan	US\$	Yuan	US\$	Yuan	US\$	Yuan	US\$	Yuan	US\$
I. Closing balance of the last year	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000
II. Opening balance of the current year	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000
III. Increase/decrease for the current period	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000	1,000,000,000	150,000,000

Statements of Changes in Owners' Equity of the Parent Company

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For the six months ended 30 June 2024

Items	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Surplus reserve	Undistributed profit	Total shareholders' equity
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 shares	-	-	-	-	2,817,684.91	-	719,667,049.24	722,484,734.15
(ii) Issuance of shares	11.50	-245.86	6,075,057.29	309,561,662.40	-	-	-	8,067,022.93
(iii) Issuance of shares	-	-	-	-1,992,200.00	-	-	-	1,992,200.00
(iv) Issuance of shares	11.50	-245.86	1,855.52	-	-	-	-	1,621.16
(v) Issuance of shares	-	-	6,073,201.77	-	-	-	-	6,073,201.77
(vi) Issuance of shares	-	-	-	311,553,862.40	-	-	-	-311,553,862.40
(vii) Issuance of shares	-	-	-	-	-	-	-887,219,698.78	-887,219,698.78
(viii) Issuance of shares	-	-	-	-	-	-	-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>

Items	31/12/2011							31/12/2010						
	الموجود	الموجود	الموجود	الموجود	الموجود	الموجود	الموجود	الموجود	الموجود	الموجود	الموجود	الموجود		
I. Closing balance of the last year	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
II. Opening balance of the current year	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
III. Increase/decrease for the current year														
(I) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(II) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(III) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(IV) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(V) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(VI) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(VII) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(VIII) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(IX) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
(X) المبيعات	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567	1,234,567		
IV. Closing balance of the current period	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>	<u>1,234,567</u>		

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Notes to the Financial Statements

(I) CORPORATION INFORMATION

1. Company Overview

本公司(以下簡稱「本公司」)係由中國國務院批准,由中國證券監督管理委員會核准,於2007年12月18日在上海證券交易所上市。本公司(浙江福萊特玻璃鏡業股份有限公司)之註冊地址為浙江省嘉善縣魏塘街道嘉善大道1111號。本公司之主要業務包括(福萊特光伏玻璃集團股份有限公司)之光伏玻璃、(福萊特玻璃集團股份有限公司)之浮法玻璃及鏡片之生產、銷售及安裝。

本公司之主要業務包括(福萊特光伏玻璃集團股份有限公司)之光伏玻璃、(福萊特玻璃集團股份有限公司)之浮法玻璃及鏡片之生產、銷售及安裝。

(II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. Basis of preparation

本公司之財務報表係根據中國會計準則編製。

2. Going concern

本公司之財務報表係根據中國會計準則編製。本公司之財務報表係根據中國會計準則編製。本公司之財務報表係根據中國會計準則編製。

(III) SIGNIFICANT ACCOUNTS POLICIES AND ACCOUNTING ESTIMATES

Our accounting policies are consistent with the accounting policies of the companies included in the consolidated financial statements. The accounting policies are consistent with the accounting policies of the companies included in the consolidated financial statements.

1. Statement of Compliance with CASBE

The consolidated financial statements have been prepared in accordance with the accounting policies set out in the consolidated financial statements. The consolidated financial statements have been prepared in accordance with the accounting policies set out in the consolidated financial statements.

2. Accounting Period

The accounting period is from 1st January to 31st December of each year. The accounting period is from 1st January to 31st December of each year.

3. Operating Cycle

The operating cycle is the period between the acquisition of assets for resale and the realization of those assets. The operating cycle is the period between the acquisition of assets for resale and the realization of those assets.

4. Functional Currency

The functional currency is the currency of the primary economic environment in which the entity operates. The functional currency is the currency of the primary economic environment in which the entity operates.

5. Significant Criteria Determination Method and Selection Basis

Items	Standards on materiality
1. Total purchase price	<input checked="" type="checkbox"/> Less than 10% of the total assets of the reporting entity
2. Total consideration received	<input type="checkbox"/> Less than 10% of the total assets of the reporting entity
3. Total net assets of the acquiree	<input type="checkbox"/> Less than 10% of the total assets of the reporting entity

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

6.1 **Business combinations involving enterprises under common control**

Business combinations involving enterprises under common control are those business combinations in which the reporting entity and the acquiree are both controlled by the same party or parties under common control at the time of the combination. The accounting method for such business combinations shall be determined based on the following criteria:

6.1 Business combinations involving enterprises under common control

Business combinations involving enterprises under common control shall be accounted for as an acquisition of an equity interest in the acquiree. The reporting entity shall recognize the acquiree's identifiable intangible assets and liabilities at the time of the combination. The reporting entity shall recognize the acquiree's identifiable intangible assets and liabilities at the time of the combination.

Business combinations involving enterprises under common control shall be accounted for as an acquisition of an equity interest in the acquiree. The reporting entity shall recognize the acquiree's identifiable intangible assets and liabilities at the time of the combination. The reporting entity shall recognize the acquiree's identifiable intangible assets and liabilities at the time of the combination.

Business combinations involving enterprises under common control shall be accounted for as an acquisition of an equity interest in the acquiree. The reporting entity shall recognize the acquiree's identifiable intangible assets and liabilities at the time of the combination.

6.2 Business combinations not involving enterprises under common control and goodwill

On 1 January 2014, the Company acquired 100% equity interest of Hubei Hengsheng Glass Co., Ltd. (Hengsheng Glass) by cash payment. The acquisition cost of Hengsheng Glass is RMB100 million. The Company has identified no intangible assets and no liabilities assumed in the acquisition. The acquisition cost is equal to the fair value of the identifiable net assets of Hengsheng Glass at the acquisition date. The goodwill is RMB0 million.

On 1 January 2014, the Company acquired 100% equity interest of Hubei Hengsheng Glass Co., Ltd. (Hengsheng Glass) by cash payment. The acquisition cost of Hengsheng Glass is RMB100 million. The Company has identified no intangible assets and no liabilities assumed in the acquisition. The acquisition cost is equal to the fair value of the identifiable net assets of Hengsheng Glass at the acquisition date. The goodwill is RMB0 million.

On 1 January 2014, the Company acquired 100% equity interest of Hubei Hengsheng Glass Co., Ltd. (Hengsheng Glass) by cash payment. The acquisition cost of Hengsheng Glass is RMB100 million. The Company has identified no intangible assets and no liabilities assumed in the acquisition. The acquisition cost is equal to the fair value of the identifiable net assets of Hengsheng Glass at the acquisition date. The goodwill is RMB0 million.

On 1 January 2014, the Company acquired 100% equity interest of Hubei Hengsheng Glass Co., Ltd. (Hengsheng Glass) by cash payment. The acquisition cost of Hengsheng Glass is RMB100 million. The Company has identified no intangible assets and no liabilities assumed in the acquisition. The acquisition cost is equal to the fair value of the identifiable net assets of Hengsheng Glass at the acquisition date. The goodwill is RMB0 million.

On 1 January 2014, the Company acquired 100% equity interest of Hubei Hengsheng Glass Co., Ltd. (Hengsheng Glass) by cash payment. The acquisition cost of Hengsheng Glass is RMB100 million. The Company has identified no intangible assets and no liabilities assumed in the acquisition. The acquisition cost is equal to the fair value of the identifiable net assets of Hengsheng Glass at the acquisition date. The goodwill is RMB0 million.

7. Criterion of Control and Preparation of Consolidated Financial Statements

7.1 Criterion of control

Consolidated financial statements are prepared when a parent company controls one or more subsidiaries. Control is defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Control is presumed to exist when the parent company holds more than 50% of the voting power of the subsidiary. Control may also exist when the parent company holds less than 50% of the voting power but has the ability to exercise control through other means such as agreements with other shareholders or by appointment of directors.

7.2 Preparation of Consolidated Financial Statements

The consolidated financial statements are prepared by combining the financial statements of the parent company and its subsidiaries. The consolidated financial statements are prepared on the same accounting principles and policies as those used by the parent company and its subsidiaries.

The consolidated financial statements are prepared on the same accounting principles and policies as those used by the parent company and its subsidiaries. The consolidated financial statements are prepared on the same accounting principles and policies as those used by the parent company and its subsidiaries.

The consolidated financial statements are prepared on the same accounting principles and policies as those used by the parent company and its subsidiaries. The consolidated financial statements are prepared on the same accounting principles and policies as those used by the parent company and its subsidiaries.

The consolidated financial statements are prepared on the same accounting principles and policies as those used by the parent company and its subsidiaries. The consolidated financial statements are prepared on the same accounting principles and policies as those used by the parent company and its subsidiaries.

1. The first step in the process of determining the value of a company is to identify the company's assets and liabilities. This is done by reviewing the company's balance sheet and other financial statements. The next step is to determine the value of the company's assets. This is done by estimating the fair market value of each asset. The final step is to subtract the value of the company's liabilities from the value of its assets to determine the company's net worth.

2. The second step in the process of determining the value of a company is to identify the company's liabilities. This is done by reviewing the company's balance sheet and other financial statements. The next step is to determine the value of the company's liabilities. This is done by estimating the fair market value of each liability. The final step is to subtract the value of the company's liabilities from the value of its assets to determine the company's net worth.

3. The third step in the process of determining the value of a company is to identify the company's assets. This is done by reviewing the company's balance sheet and other financial statements. The next step is to determine the value of the company's assets. This is done by estimating the fair market value of each asset. The final step is to subtract the value of the company's liabilities from the value of its assets to determine the company's net worth.

4. The fourth step in the process of determining the value of a company is to identify the company's liabilities. This is done by reviewing the company's balance sheet and other financial statements. The next step is to determine the value of the company's liabilities. This is done by estimating the fair market value of each liability. The final step is to subtract the value of the company's liabilities from the value of its assets to determine the company's net worth.

5. The fifth step in the process of determining the value of a company is to identify the company's assets. This is done by reviewing the company's balance sheet and other financial statements. The next step is to determine the value of the company's assets. This is done by estimating the fair market value of each asset. The final step is to subtract the value of the company's liabilities from the value of its assets to determine the company's net worth.

8. Recognition Criteria of Cash and Cash Equivalents

Cash and cash equivalents are defined as the company's cash and cash equivalents, including bank deposits, Treasury bills, and other short-term investments that are readily convertible into cash and are subject to an insignificant risk of changes in value. Cash and cash equivalents are measured at 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.

9.2 Translation of foreign currency financial statements

The company's foreign currency financial statements are translated into Japanese yen. The company's foreign currency financial statements are translated into Japanese yen. The company's foreign currency financial statements are translated into Japanese yen. The company's foreign currency financial statements are translated into Japanese yen.

for the recognition of the asset. The asset is recognised when the company has a legal title to the asset, the asset is controlled by the company, the asset is identifiable and the cost of the asset can be measured reliably. The asset is measured at cost less any accumulated depreciation and impairment losses.

The company's policy is to recognise an asset when the company has a legal title to the asset, the asset is controlled by the company, the asset is identifiable and the cost of the asset can be measured reliably. The asset is measured at cost less any accumulated depreciation and impairment losses. The company's policy is to recognise an asset when the company has a legal title to the asset, the asset is controlled by the company, the asset is identifiable and the cost of the asset can be measured reliably. The asset is measured at cost less any accumulated depreciation and impairment losses.

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10.1 Classification, recognition and measurement of financial assets

☒ The company's policy is to recognise an asset when the company has a legal title to the asset, the asset is controlled by the company, the asset is identifiable and the cost of the asset can be measured reliably. The asset is measured at cost less any accumulated depreciation and impairment losses.

The company's policy is to recognise an asset when the company has a legal title to the asset, the asset is controlled by the company, the asset is identifiable and the cost of the asset can be measured reliably. The asset is measured at cost less any accumulated depreciation and impairment losses. The company's policy is to recognise an asset when the company has a legal title to the asset, the asset is controlled by the company, the asset is identifiable and the cost of the asset can be measured reliably. The asset is measured at cost less any accumulated depreciation and impairment losses.

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1. $\frac{1}{x} = x^{-1}$, $\frac{d}{dx} x^{-1} = -1x^{-2} = -\frac{1}{x^2}$

2. $\frac{d}{dx} x^2 = 2x^{2-1} = 2x$

3. $\frac{d}{dx} x^3 = 3x^{3-1} = 3x^2$

4. $\frac{d}{dx} x^n = nx^{n-1}$

5. $\frac{d}{dx} x^0 = 0$

6. $\frac{d}{dx} x^{-2} = -2x^{-3} = -\frac{2}{x^3}$

7. $\frac{d}{dx} x^{-1/2} = -\frac{1}{2}x^{-3/2} = -\frac{1}{2x^{3/2}}$

8. $\frac{d}{dx} x^{1/2} = \frac{1}{2}x^{-1/2} = \frac{1}{2\sqrt{x}}$

1) $\int_0^1 \frac{x^2}{1+x^2} dx$ $\int_0^1 \frac{x^2 + 1 - 1}{1+x^2} dx = \int_0^1 \frac{x^2 + 1}{1+x^2} dx - \int_0^1 \frac{1}{1+x^2} dx = \int_0^1 1 dx - \int_0^1 \frac{1}{1+x^2} dx = x - \arctan x \Big|_0^1 = 1 - \arctan 1 = 1 - \frac{\pi}{4}$

17) $\int_0^1 \frac{x^2}{1+x^2} dx$

$\int_0^1 \frac{x^2}{1+x^2} dx = \int_0^1 \frac{x^2 + 1 - 1}{1+x^2} dx = \int_0^1 \frac{x^2 + 1}{1+x^2} dx - \int_0^1 \frac{1}{1+x^2} dx = \int_0^1 1 dx - \int_0^1 \frac{1}{1+x^2} dx = x - \arctan x \Big|_0^1 = 1 - \arctan 1 = 1 - \frac{\pi}{4}$

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19) $\int_0^1 \frac{x^2}{1+x^2} dx = \int_0^1 \frac{x^2 + 1 - 1}{1+x^2} dx = \int_0^1 \frac{x^2 + 1}{1+x^2} dx - \int_0^1 \frac{1}{1+x^2} dx = \int_0^1 1 dx - \int_0^1 \frac{1}{1+x^2} dx = x - \arctan x \Big|_0^1 = 1 - \arctan 1 = 1 - \frac{\pi}{4}$

20) $\int_0^1 \frac{x^2}{1+x^2} dx = \int_0^1 \frac{x^2 + 1 - 1}{1+x^2} dx = \int_0^1 \frac{x^2 + 1}{1+x^2} dx - \int_0^1 \frac{1}{1+x^2} dx = \int_0^1 1 dx - \int_0^1 \frac{1}{1+x^2} dx = x - \arctan x \Big|_0^1 = 1 - \arctan 1 = 1 - \frac{\pi}{4}$

- (c) $\int_{-\infty}^{\infty} f(x) \delta(x-a) dx = f(a)$
- (d) $\int_{-\infty}^{\infty} f(x) \delta(x) dx = f(0)$
- (e) $\int_{-\infty}^{\infty} f(x) \delta(x-a) dx = f(a)$

পরের লেখাগুলোকে নিয়ে নিচের প্রশ্নগুলো সমাধান করুন।

১. $f(x) = \begin{cases} 1 & -1 < x < 1 \\ 0 & \text{অন্যভাবে} \end{cases}$ হলে $\int_{-\infty}^{\infty} f(x) \delta(x-1) dx$ এর মান নির্ণয় করুন।

২. $f(x) = \begin{cases} 1 & 0 < x < 1 \\ 0 & \text{অন্যভাবে} \end{cases}$ হলে $\int_{-\infty}^{\infty} f(x) \delta(x-1) dx$ এর মান নির্ণয় করুন।

৩. $f(x) = \begin{cases} 1 & -1 < x < 1 \\ 0 & \text{অন্যভাবে} \end{cases}$ হলে $\int_{-\infty}^{\infty} f(x) \delta(x) dx$ এর মান নির্ণয় করুন।

৪. $f(x) = \begin{cases} 1 & -1 < x < 1 \\ 0 & \text{অন্যভাবে} \end{cases}$ হলে $\int_{-\infty}^{\infty} f(x) \delta(x+1) dx$ এর মান নির্ণয় করুন।

172 - Vertical Line - T

1. Vertical Line - T is a line that is parallel to the vertical axis of the coordinate plane and is perpendicular to the horizontal axis of the coordinate plane.

2. Vertical Line - T is a line that is parallel to the vertical axis of the coordinate plane and is perpendicular to the horizontal axis of the coordinate plane.

3. Vertical Line - T is a line that is parallel to the vertical axis of the coordinate plane and is perpendicular to the horizontal axis of the coordinate plane.

4. Vertical Line - T is a line that is parallel to the vertical axis of the coordinate plane and is perpendicular to the horizontal axis of the coordinate plane.

173 - Vertical Line - T

1. Vertical Line - T is a line that is parallel to the vertical axis of the coordinate plane and is perpendicular to the horizontal axis of the coordinate plane.

2. Vertical Line - T

10.3 Transfer of financial assets

On 1 July 2015, the Group transferred the ownership of its subsidiaries, Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. to Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. respectively. The Group transferred the ownership of its subsidiaries, Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. to Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. respectively. The Group transferred the ownership of its subsidiaries, Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. to Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. respectively.

The Group transferred the ownership of its subsidiaries, Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. to Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. respectively. The Group transferred the ownership of its subsidiaries, Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. to Flat Glass (China) Co., Ltd. and Flat Glass (India) Co., Ltd. respectively.

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10.4 Classification and measurement of financial liabilities and equity instruments

1. Debt instruments classified as financial liabilities or financial assets are measured at amortised cost or fair value. The classification depends on the business model for the instrument and the contractual cash flow characteristics of the instrument. The classification is determined at the time of initial recognition and is not subject to re-valuation.

2. Debt instruments classified as financial liabilities are measured at amortised cost.

3. Debt instruments classified as financial assets are measured at amortised cost or fair value. The classification depends on the business model for the instrument and the contractual cash flow characteristics of the instrument.

4. Equity instruments are measured at fair value.

5. Equity instruments are classified as financial assets or financial liabilities. The classification depends on the business model for the instrument and the contractual cash flow characteristics of the instrument. The classification is determined at the time of initial recognition and is not subject to re-valuation.

6. Equity instruments are classified as financial assets or financial liabilities. The classification depends on the business model for the instrument and the contractual cash flow characteristics of the instrument.

7. Equity instruments are classified as financial assets or financial liabilities. The classification depends on the business model for the instrument and the contractual cash flow characteristics of the instrument.

8. Equity instruments are classified as financial assets or financial liabilities. The classification depends on the business model for the instrument and the contractual cash flow characteristics of the instrument.

9. Equity instruments are classified as financial assets or financial liabilities. The classification depends on the business model for the instrument and the contractual cash flow characteristics of the instrument.

1. 2019 年 12 月 31 日，公司 1000 万股普通股每股的公允价值为 15.00 元，且公司未发生任何增资行为。假设公司 2019 年 12 月 31 日所有者权益为 15000 万元，其中股本为 10000 万元，资本公积为 5000 万元，盈余公积为 1000 万元，未分配利润为 1000 万元。

2. 假设公司 2020 年 12 月 31 日所有者权益为 18000 万元，其中股本为 10000 万元，资本公积为 8000 万元，盈余公积为 1000 万元，未分配利润为 1000 万元。

3. 假设公司 2021 年 12 月 31 日所有者权益为 21000 万元，其中股本为 10000 万元，资本公积为 11000 万元，盈余公积为 1000 万元，未分配利润为 1000 万元。

1) 2) 3) 4) 5) 6) 7) 8) 9) 10) 11) 12) 13) 14) 15) 16) 17) 18) 19) 20) 21) 22) 23) 24) 25) 26) 27) 28) 29) 30) 31) 32) 33) 34) 35) 36) 37) 38) 39) 40) 41) 42) 43) 44) 45) 46) 47) 48) 49) 50) 51) 52) 53) 54) 55) 56) 57) 58) 59) 60) 61) 62) 63) 64) 65) 66) 67) 68) 69) 70) 71) 72) 73) 74) 75) 76) 77) 78) 79) 80) 81) 82) 83) 84) 85) 86) 87) 88) 89) 90) 91) 92) 93) 94) 95) 96) 97) 98) 99) 100)

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177 *Abstrahere ab aliis*

Abstrahere ab aliis (ed. 1777) est unum
de modis abstrahendi (ed. 1777) in
philosophia. Abstrahere ab aliis
est abstrahere ab aliis rebus
et abstrahere ab aliis rebus
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Abstrahere ab aliis (ed. 1777) est unum
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178 *Abstrahere ab aliis*

Abstrahere ab aliis (ed. 1777) est unum
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philosophia. Abstrahere ab aliis
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10.5 Derivative instruments

As of 31 December 2017, the Group has not used derivative instruments to hedge its foreign currency exposures. The Group's policy is to use derivative instruments to hedge its foreign currency exposures only if the hedge is highly effective in offsetting the foreign currency risk.

10.6 Offsetting financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet when the Group has a legally enforceable right to offset the assets and liabilities and intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously. As of 31 December 2017, the Group has not used offsetting financial assets and financial liabilities.

10.7 Reclassification of financial instruments

Financial assets and liabilities are reclassified if the Group changes its business model for managing financial assets. As of 31 December 2017, the Group has not reclassified any financial assets or liabilities.

As of 31 December 2017, the Group has not used any financial instruments that are classified as held for sale. The Group's policy is to classify financial assets as held for sale only if the Group is committed to sell the assets within a short period of time (generally less than 12 months) and the assets are available for sale in their present condition.

As of 31 December 2017, the Group has not used any financial instruments that are classified as held for distribution. The Group's policy is to classify financial assets as held for distribution only if the Group is committed to distribute the assets to its owners or other parties. The Group's policy is to classify financial liabilities as held for distribution only if the Group is committed to distribute the liabilities to its owners or other parties. As of 31 December 2017, the Group has not used any financial instruments that are classified as held for distribution.

10.8 Convertible bonds

Convertible bonds are debt securities that can be converted into a fixed number of shares of the issuing company. The conversion price is the price at which the bondholder can purchase the shares. The conversion price is usually set at a premium to the current market price of the shares. The bondholder can choose to convert the bond into shares at any time before the maturity date. The conversion price is usually set at a premium to the current market price of the shares.

Convertible bonds are a type of hybrid security. They have the characteristics of both debt and equity. They provide a fixed income stream, but they also have the potential to increase in value if the company's stock price rises. The conversion price is usually set at a premium to the current market price of the shares. The bondholder can choose to convert the bond into shares at any time before the maturity date.

Convertible bonds are a type of hybrid security. They have the characteristics of both debt and equity. They provide a fixed income stream, but they also have the potential to increase in value if the company's stock price rises. The conversion price is usually set at a premium to the current market price of the shares.

Convertible bonds are a type of hybrid security. They have the characteristics of both debt and equity. They provide a fixed income stream, but they also have the potential to increase in value if the company's stock price rises. The conversion price is usually set at a premium to the current market price of the shares.

11. Bills receivable

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

As of the end of the reporting period, the following table shows the determination of the provisions for bad debt assessed collectively by credit risk characteristics.

| Category | Determination basis |
|-------------------|--|
| Trade receivables | Trade receivables are classified into three categories based on the period of delinquency: 1) receivables that are 30 days or more delinquent, 2) receivables that are 60 days or more delinquent, and 3) receivables that are 90 days or more delinquent. |
| Trade payables | Trade payables are classified into two categories based on the period of delinquency: 1) payables that are 30 days or more delinquent, and 2) payables that are 60 days or more delinquent. |

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 their credit risk characteristics. The determination of provisions for bad debt is based on the credit risk characteristics of each portfolio. The determination of provisions for bad debt is based on the credit risk characteristics of each portfolio.

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

The determination of portfolios of credit risk characteristics is based on the age of the receivables. The determination of portfolios of credit risk characteristics is based on the age of the receivables. The determination of portfolios of credit risk characteristics is based on the age of the receivables.

Judgment standard of provisions for bad debt assessed individually

The judgment standard of provisions for bad debt assessed individually is based on the credit risk characteristics of each receivable. The judgment standard of provisions for bad debt assessed individually is based on the credit risk characteristics of each receivable. The judgment standard of provisions for bad debt assessed individually is based on the credit risk characteristics of each receivable.

13.2 Determination and provision for impairment of inventories

Inventory is measured at the lower of cost and net realizable value. The cost of inventory is determined on the basis of the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of disposal.

Inventory is written down to net realizable value if the carrying amount exceeds net realizable value. The amount of the write-down is recognized as an expense in the period in which it occurs. If the net realizable value of inventory increases in a subsequent period, the amount of the increase is recognized as a reduction of the expense recognized in the previous period.

The carrying amount of inventory is reduced to net realizable value if the carrying amount exceeds net realizable value. The amount of the write-down is recognized as an expense in the period in which it occurs.

Inventory is measured at the lower of cost and net realizable value. The cost of inventory is determined on the basis of the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of disposal.

14. Long-term Equity Investments

14.1 Basis of determination of joint control and significant influence

Long-term equity investments are measured at cost less impairment. Impairment is recognized when the carrying amount of the investment exceeds its fair value. Impairment is reversed if the fair value increases in a subsequent period.

14.2 Determination of initial investment cost

1. The initial investment cost is determined as the sum of the purchase price and the related costs incurred to bring the asset to the condition necessary for its intended use. The purchase price is the amount paid for the asset, net of trade discounts and rebates. The related costs include the costs of transport, installation, and testing, and the costs of professional fees, such as those of architects, engineers, and accountants. The initial investment cost is recorded in the accounting records at the time of acquisition.

14.3 Subsequent measurement and recognition of profit or loss

14.3.1 *For the purpose of subsequent measurement, the cost of an investment property is the cost of the property less any accumulated depreciation.*

The cost of an investment property includes the purchase price, less any trade discounts and rebates, plus the purchase-related costs such as stamp duty, legal fees, and other taxes. The cost also includes the cost of any land that is not separately identifiable from the investment property.

The cost of an investment property also includes the cost of any land that is not separately identifiable from the investment property, and the cost of any land that is not separately identifiable from the investment property. The cost also includes the cost of any land that is not separately identifiable from the investment property.

14.3.2 *For the purpose of subsequent measurement, the cost of an investment property is the cost of the property less any accumulated depreciation.*

The cost of an investment property includes the purchase price, less any trade discounts and rebates, plus the purchase-related costs such as stamp duty, legal fees, and other taxes. The cost also includes the cost of any land that is not separately identifiable from the investment property.

The cost of an investment property also includes the cost of any land that is not separately identifiable from the investment property, and the cost of any land that is not separately identifiable from the investment property. The cost also includes the cost of any land that is not separately identifiable from the investment property.

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 investment shall be recognized as a gain or loss in the profit or loss account.

15. Investment Properties

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

| Class | Depreciation Method | Depreciation Period (Year) | Residual Value Rate (%) | Annual Depreciation Rate (%) |
|------------------------|---------------------|----------------------------|-------------------------|------------------------------|
| Buildings | Straight-line | 10 | 5 | 10 |
| Leasehold improvements | Straight-line | 5 | 5 | 20 |

16. Fixed Assets

16.1 Conditions of recognition

Fixed assets are recognized when the company has acquired the asset and it is probable that the future economic benefits associated with the asset will flow to the company. The cost of the asset is measured at the fair value of the consideration given at the time of acquisition.

Fixed assets are measured at cost less accumulated depreciation and impairment losses. Depreciation is calculated on a straight-line basis over the expected useful life of the asset. The useful life of the asset is determined based on the nature of the asset and the expected manner in which the asset will be used.

16.2 Depreciation methods

| Class | Depreciation Method | Depreciation Period (Year) | Residual Value rate (%) | Annual Depreciation Rate (%) |
|-----------|---------------------|----------------------------|-------------------------|------------------------------|
| Buildings | Linear depreciation | 10-20 | 5% | 4.76-11.11 |
| Buildings | Linear depreciation | 20-30 | 5% | 3.17-4.76 |
| Buildings | Linear depreciation | 30-40 | 5% | 2.38-3.17 |
| Buildings | Linear depreciation | 40-50 | 5% | 1.90-2.38 |
| Buildings | Linear depreciation | 50-60 | 5% | 1.52-1.90 |
| Buildings | Linear depreciation | 60-70 | 5% | 1.25-1.52 |
| Buildings | Linear depreciation | 70-80 | 5% | 1.02-1.25 |
| Buildings | Linear depreciation | 80-90 | 5% | 0.83-1.02 |
| Buildings | Linear depreciation | 90-100 | 5% | 0.69-0.83 |
| Buildings | Linear depreciation | 100-110 | 5% | 0.58-0.69 |
| Buildings | Linear depreciation | 110-120 | 5% | 0.50-0.58 |
| Buildings | Linear depreciation | 120-130 | 5% | 0.43-0.50 |
| Buildings | Linear depreciation | 130-140 | 5% | 0.37-0.43 |
| Buildings | Linear depreciation | 140-150 | 5% | 0.31-0.37 |
| Buildings | Linear depreciation | 150-160 | 5% | 0.26-0.31 |
| Buildings | Linear depreciation | 160-170 | 5% | 0.22-0.26 |
| Buildings | Linear depreciation | 170-180 | 5% | 0.18-0.22 |
| Buildings | Linear depreciation | 180-190 | 5% | 0.15-0.18 |
| Buildings | Linear depreciation | 190-200 | 5% | 0.13-0.15 |
| Buildings | Linear depreciation | 200-210 | 5% | 0.11-0.13 |
| Buildings | Linear depreciation | 210-220 | 5% | 0.09-0.11 |
| Buildings | Linear depreciation | 220-230 | 5% | 0.08-0.09 |
| Buildings | Linear depreciation | 230-240 | 5% | 0.07-0.08 |
| Buildings | Linear depreciation | 240-250 | 5% | 0.06-0.07 |
| Buildings | Linear depreciation | 250-260 | 5% | 0.05-0.06 |
| Buildings | Linear depreciation | 260-270 | 5% | 0.04-0.05 |
| Buildings | Linear depreciation | 270-280 | 5% | 0.04-0.04 |
| Buildings | Linear depreciation | 280-290 | 5% | 0.03-0.04 |
| Buildings | Linear depreciation | 290-300 | 5% | 0.03-0.03 |
| Buildings | Linear depreciation | 300-310 | 5% | 0.02-0.03 |
| Buildings | Linear depreciation | 310-320 | 5% | 0.02-0.02 |
| Buildings | Linear depreciation | 320-330 | 5% | 0.02-0.02 |
| Buildings | Linear depreciation | 330-340 | 5% | 0.01-0.02 |
| Buildings | Linear depreciation | 340-350 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 350-360 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 360-370 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 370-380 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 380-390 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 390-400 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 400-410 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 410-420 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 420-430 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 430-440 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 440-450 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 450-460 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 460-470 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 470-480 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 480-490 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 490-500 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 500-510 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 510-520 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 520-530 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 530-540 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 540-550 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 550-560 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 560-570 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 570-580 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 580-590 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 590-600 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 600-610 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 610-620 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 620-630 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 630-640 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 640-650 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 650-660 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 660-670 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 670-680 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 680-690 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 690-700 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 700-710 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 710-720 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 720-730 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 730-740 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 740-750 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 750-760 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 760-770 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 770-780 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 780-790 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 790-800 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 800-810 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 810-820 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 820-830 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 830-840 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 840-850 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 850-860 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 860-870 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 870-880 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 880-890 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 890-900 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 900-910 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 910-920 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 920-930 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 930-940 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 940-950 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 950-960 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 960-970 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 970-980 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 980-990 | 5% | 0.01-0.01 |
| Buildings | Linear depreciation | 990-1000 | 5% | 0.01-0.01 |

17. Construction in Progress

Construction in progress includes the cost of construction work in progress on the construction site. It includes the cost of materials, labor, and other direct costs incurred in the construction process. It also includes the cost of indirect expenses, such as depreciation of construction equipment, interest on construction loans, and other overhead costs.

Construction in progress is reported as a current asset on the balance sheet. It is reported at the lower of cost or market value. The cost of construction in progress is determined by the actual cost of the construction work performed during the period.

| Class | The standard and time point of carried forward to fixed assets |
|---|--|
| Construction in progress | 100% of the cost of construction work performed during the period. |
| Construction in progress - materials | 100% of the cost of materials used in the construction process. |
| Construction in progress - labor | 100% of the cost of labor used in the construction process. |
| Construction in progress - other direct costs | 100% of the cost of other direct costs incurred in the construction process. |
| Construction in progress - indirect expenses | 100% of the cost of indirect expenses incurred in the construction process. |

18. Borrowing Costs

Borrowing costs are the costs incurred by a company in connection with the borrowing of funds. These costs include interest on loans, bank charges, and other expenses related to the borrowing process. Borrowing costs are reported as an expense on the income statement. The cost of borrowing is determined by the actual cost of the borrowing during the period.

2023年12月31日止年度

The Company has developed an internal control system to monitor and manage the risks that it faces. The system is designed to identify, assess and mitigate the risks that the Company faces, and to ensure that the Company is able to achieve its strategic objectives. The system is based on the following principles:

- Risk assessment: The Company assesses the risks that it faces, and identifies the areas where the risks are highest.
- Risk mitigation: The Company develops strategies to mitigate the risks that it faces, and ensures that these strategies are implemented.
- Monitoring and reporting: The Company monitors the risks that it faces, and reports on the results of its risk management activities.

| Class | Amortisation method | Useful life and determination basis
(year) | Residual value rate
(%) |
|------------------------|---------------------|---|----------------------------|
| Buildings | ☒ Depreciation | 1-30 years | |
| Plant and equipment | ☒ Depreciation | 1-10 years | |
| Leasehold improvements | ☒ Depreciation | 1-10 years | |
| Intangible assets | ☒ Depreciation | 1-10 years | |
| Goodwill | ☒ Depreciation | 1-10 years | |
| Financial assets | ☒ Depreciation | 1-10 years | |
| Financial liabilities | ☒ Depreciation | 1-10 years | |

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

1. The following information is available for the year ended 31st December 2017:

| Particulars | Rs. |
|-----------------------------------|-----|
| Research and development expenses | 100 |
| Research and development expenses | 100 |
| Research and development expenses | 100 |
| Research and development expenses | 100 |

2. The following information is available for the year ended 31st December 2018:

| Particulars | Rs. |
|-----------------------------------|-----|
| Research and development expenses | 100 |
| Research and development expenses | 100 |
| Research and development expenses | 100 |
| Research and development expenses | 100 |

- Research and development expenses are capitalised and amortised over 10 years.
- Research and development expenses are capitalised and amortised over 5 years.
- Research and development expenses are capitalised and amortised over 10 years, but only if they are expected to generate future economic benefits. If not, they are expensed immediately.
- Research and development expenses are capitalised and amortised over 10 years, but only if they are expected to generate future economic benefits. If not, they are expensed immediately.
- Research and development expenses are capitalised and amortised over 10 years, but only if they are expected to generate future economic benefits. If not, they are expensed immediately.

3. The following information is available for the year ended 31st December 2019:

| Particulars | Rs. |
|-----------------------------------|-----|
| Research and development expenses | 100 |
| Research and development expenses | 100 |
| Research and development expenses | 100 |
| Research and development expenses | 100 |



23. Employee Compensation

23.1 Accounting for short-term employee compensation

As a result of the short-term employee compensation, the company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected.

The company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected.

23.2 Accounting for post-employment benefits

The company's financial position and performance are not significantly affected.

The company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected.

23.3 Accounting for termination benefits

The company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected. The company's financial position and performance are not significantly affected.

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, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is 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 provision is measured at the best estimate of the amount required to settle the obligation, it is measured at the present value of the amount required to settle the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect changes in circumstances. Provisions are recognized as liabilities in the consolidated statement of financial position. 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 provision is measured at the best estimate of the amount required to settle the obligation, it is measured at the present value of the amount required to settle the obligation.

25. Share-based Payments

Share-based payments are transactions in which the Group obtains services from employees and other parties, and the consideration for those services is either all or part equity instruments of the Group. Share-based payments are classified as equity-settled or cash-settled depending on whether the consideration is equity instruments or cash or other assets of the Group.

25.1 Equity settled share-based payments

25.1.1 Equity-settled share-based payments

Equity-settled share-based payments are transactions in which the Group obtains services from employees and other parties, and the consideration for those services is all or part equity instruments of the Group. Equity-settled share-based payments are classified as equity-settled or cash-settled depending on whether the consideration is equity instruments or cash or other assets of the Group. Equity-settled share-based payments are measured at the fair value of the equity instruments at the reporting date, less any amounts previously recognized in the consolidated statement of financial position. The fair value of the equity instruments is determined using the Black-Scholes model, which is a widely used option pricing model. The fair value of the equity instruments is determined using the Black-Scholes model, which is a widely used option pricing model.

Equity-settled share-based payments are measured at the fair value of the equity instruments at the reporting date, less any amounts previously recognized in the consolidated statement of financial position. The fair value of the equity instruments is determined using the Black-Scholes model, which is a widely used option pricing model. The fair value of the equity instruments is determined using the Black-Scholes model, which is a widely used option pricing model.

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

As of the end of the reporting period, the company has not implemented any share-based payment plan. In the future, the company may implement a share-based payment plan in accordance with the relevant provisions of the Accounting Standards for Business Enterprises - Share-based Payment. If the company implements a share-based payment plan, the accounting treatment will be as follows: (1) At the time of implementation, the company will determine the fair value of the share-based payment plan based on the fair value of the company's shares at the time of implementation. (2) The company will recognize the fair value of the share-based payment plan as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (3) The company will recognize the expense and credit the corresponding amount to the equity component of the share-based payment plan over the vesting period. (4) If the company modifies the share-based payment plan, the accounting treatment will be as follows: (1) If the modification increases the number of shares to be granted, the company will recognize the fair value of the additional shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (2) If the modification increases the fair value of the shares, the company will recognize the fair value of the additional shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (3) If the modification increases both the number of shares and the fair value of the shares, the company will recognize the fair value of the additional shares and the fair value of the additional shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (5) If the company terminates the share-based payment plan, the company will recognize the fair value of the shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan.

The company has not implemented any share-based payment plan as of the end of the reporting period. In the future, the company may implement a share-based payment plan in accordance with the relevant provisions of the Accounting Standards for Business Enterprises - Share-based Payment. If the company implements a share-based payment plan, the accounting treatment will be as follows: (1) At the time of implementation, the company will determine the fair value of the share-based payment plan based on the fair value of the company's shares at the time of implementation. (2) The company will recognize the fair value of the share-based payment plan as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (3) The company will recognize the expense and credit the corresponding amount to the equity component of the share-based payment plan over the vesting period. (4) If the company modifies the share-based payment plan, the accounting treatment will be as follows: (1) If the modification increases the number of shares to be granted, the company will recognize the fair value of the additional shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (2) If the modification increases the fair value of the shares, the company will recognize the fair value of the additional shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (3) If the modification increases both the number of shares and the fair value of the shares, the company will recognize the fair value of the additional shares and the fair value of the additional shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan. (5) If the company terminates the share-based payment plan, the company will recognize the fair value of the shares as an expense and credit the corresponding amount to the equity component of the share-based payment plan.

26. Revenue

Revenue is recognized when the performance obligation is satisfied, which is when control of the goods is transferred to the customer. Revenue is measured at the fair value of the consideration received or receivable, after adjusting for discounts and other adjustments, and net of returns, allowances and rebates. Revenue is recognized when the following criteria are met:

27. Government Grants

Government grants are recognized when there is reasonable assurance that the grantor will provide the funding and the entity will comply with the conditions attached to the grant. Grants are recognized in the period in which they become receivable. Grants are recognized in the period in which they become receivable.

Grants are recognized in the period in which they become receivable. Grants are recognized in the period in which they become receivable.

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

Government grants related to assets are recognized when there is reasonable assurance that the grantor will provide the funding and the entity will comply with the conditions attached to the grant. Grants are recognized in the period in which they become receivable.

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

Government grants related to revenue are recognized when there is reasonable assurance that the grantor will provide the funding and the entity will comply with the conditions attached to the grant. Grants are recognized in the period in which they become receivable.

Судебная коллегия по уголовным делам Верховного Суда Российской Федерации постановила: отменить постановление областного суда от 24.03.2015 № 2015-20003-15 по делу № 2015-00003-15 в части признания виновным и назначения наказания, а также приговор от 24.03.2015 № 2015-00003-15 в части признания виновным и назначения наказания, и направить дело на новое рассмотрение в суд первой инстанции.

Судебная коллегия по уголовным делам Верховного Суда Российской Федерации постановила: отменить постановление областного суда от 24.03.2015 № 2015-20003-15 по делу № 2015-00003-15 в части признания виновным и назначения наказания, а также приговор от 24.03.2015 № 2015-00003-15 в части признания виновным и назначения наказания, и направить дело на новое рассмотрение в суд первой инстанции.

Судебная коллегия по уголовным делам Верховного Суда Российской Федерации постановила: отменить постановление областного суда от 24.03.2015 № 2015-20003-15 по делу № 2015-00003-15 в части признания виновным и назначения наказания, а также приговор от 24.03.2015 № 2015-00003-15 в части признания виновным и назначения наказания, и направить дело на новое рассмотрение в суд первой инстанции.

Судебная коллегия по уголовным делам Верховного Суда Российской Федерации постановила: отменить постановление областного суда от 24.03.2015 № 2015-20003-15 по делу № 2015-00003-15 в части признания виновным и назначения наказания, а также приговор от 24.03.2015 № 2015-00003-15 в части признания виновным и назначения наказания, и направить дело на новое рассмотрение в суд первой инстанции.

Судебная коллегия по уголовным делам Верховного Суда Российской Федерации постановила: отменить постановление областного суда от 24.03.2015 № 2015-20003-15 по делу № 2015-00003-15 в части признания виновным и назначения наказания, а также приговор от 24.03.2015 № 2015-00003-15 в части признания виновным и назначения наказания, и направить дело на новое рассмотрение в суд первой инстанции.

2023年12月31日止年度，本集團並無任何遞延稅項資產。本集團亦無任何遞延稅項負債。本集團的遞延稅項資產及負債的變動如下：

28.3 Offsetting of income tax

本集團的遞延稅項資產及負債的變動如下：

本集團的遞延稅項資產及負債的變動如下：

29. Lease

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

▶ Short-term lease: A lease that does not transfer substantially all the risks and rewards of ownership of an underlying asset is classified as a short-term lease. A lessee may elect, at the inception of the lease, to account for a short-term lease as if it were a rental agreement, in which case the lessee does not recognize a right-of-use asset or a lease liability. The lessee recognizes lease payments on a straight-line basis over the lease term. A lessee may also elect, at the inception of the lease, to account for a lease of low-value assets as if it were a rental agreement. A low-value asset is an asset that, at the time of lease commencement, has a low value. The lessee recognizes lease payments on a straight-line basis over the lease term. The lessee may also elect, at the inception of the lease, to account for a lease of low-value assets as if it were a rental agreement. A low-value asset is an asset that, at the time of lease commencement, has a low value. The lessee recognizes lease payments on a straight-line basis over the lease term.

Lease classification standard and accounting treatment method for the lessor

▶ Finance lease: A lease that transfers substantially all the risks and rewards of ownership of an underlying asset is classified as a finance lease. A lessor recognizes a lease liability and a lease receivable at the inception of the lease. The lessor recognizes lease payments on a straight-line basis over the lease term. The lessor also recognizes interest income on the lease receivable over the lease term.

▶ Operating lease: A lease that does not transfer substantially all the risks and rewards of ownership of an underlying asset is classified as an operating lease. A lessor recognizes a lease receivable and a lease liability at the inception of the lease. The lessor recognizes lease payments on a straight-line basis over the lease term. The lessor also recognizes interest income on the lease receivable over the lease term.

(IV) TAXATION

1. Major Types of Tax and Tax Rates

| Tax type | Tax basis | Tax rate |
|--|---|-------------|
| Corporate Income Tax (CIT) | Corporate Income Taxable Income (CIT Taxable Income) = Corporate Income - Corporate Income Deductions (Costs) - Corporate Income Exemptions | 25% |
| Individual Income Tax (IIT) | Individual Income Taxable Income | 3% - 45% |
| Value Added Tax (VAT) | Value Added Taxable Income | 13% |
| Stamp Duty | Stamp Duty Taxable Income | 0.1% |
| Consumption Tax | Consumption Taxable Income | 13% - 56% |
| Land Use Tax | Land Use Taxable Income | 0.5% - 1% |
| City Maintenance Tax | City Maintenance Taxable Income | 0.5% - 7% |
| Education surcharge on current value-added tax | Education surcharge on current value-added tax Taxable Income | 2% |
| Local Education surcharge on current value-added tax | Local Education surcharge on current value-added tax Taxable Income | 2% |
| Deed Tax | Deed Tax Taxable Income | 0.5% - 3% |
| Gift Tax | Gift Tax Taxable Income | 10% |
| Real Estate Tax | Real Estate Tax Taxable Income | 0.5% - 1.2% |
| Enterprise Income Tax | Enterprise Income Tax Taxable Income | 25% |
| Individual Income Tax | Individual Income Tax Taxable Income | 3% - 45% |
| Value Added Tax | Value Added Tax Taxable Income | 13% |
| Stamp Duty | Stamp Duty Taxable Income | 0.1% |
| Consumption Tax | Consumption Tax Taxable Income | 13% - 56% |
| Land Use Tax | Land Use Tax Taxable Income | 0.5% - 1% |
| City Maintenance Tax | City Maintenance Tax Taxable Income | 0.5% - 7% |
| Education surcharge on current value-added tax | Education surcharge on current value-added tax Taxable Income | 2% |
| Local Education surcharge on current value-added tax | Local Education surcharge on current value-added tax Taxable Income | 2% |
| Deed Tax | Deed Tax Taxable Income | 0.5% - 3% |
| Gift Tax | Gift Tax Taxable Income | 10% |
| Real Estate Tax | Real Estate Tax Taxable Income | 0.5% - 1.2% |

附錄一 附屬公司之主要業務及應佔權益

| Name | Tax rate
(%) |
|------------------|-----------------|
| 浙江福萊特玻璃有限公司 | 14 % |
| 浙江嘉福玻璃有限公司 | 14 % |
| 上海福萊特玻璃有限公司 | 14 % |
| 安徽福萊特光伏玻璃有限公司 | 14 % |
| 安徽福萊特光伏材料有限公司 | 14 % |
| 福萊特(香港)有限公司 | 14 % |
| 嘉興福萊特新能源科技有限公司 | 14 % |
| 福萊特(越南)有限公司 | 14 % |
| 福萊特(香港)投資有限公司 | 14 % |
| 福萊特(嘉興)進出口貿易有限公司 | 14 % |
| 鳳陽福萊特天然氣管道有限公司 | 14 % |
| 福萊特(宿遷)光伏玻璃有限公司 | 14 % |
| 福萊特(南通)光伏玻璃有限公司 | 14 % |
| 安徽福萊特供應鏈管理有限公司 | 14 % |

Name

Tax rate
(%)

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 (鳳陽) 2023年12月31日 25%

安徽大華東方礦業有限公司

安徽大華東方礦業有限公司 (蕪湖) 2023年12月31日 25%

安徽三力礦業有限責任公司

安徽三力礦業有限責任公司 (蕪湖) 2023年12月31日 25%

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 (胡志明市) 2023年12月31日 25%

上海福萊特科技發展有限公司

上海福萊特科技發展有限公司 (上海) 2023年12月31日 25%

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 (嘉興) 2023年12月31日 25%

南通福萊特港務有限公司

南通福萊特港務有限公司 (南通) 2023年12月31日 25%

嘉興崑崙福萊特能源管理有限公司

嘉興崑崙福萊特能源管理有限公司 (嘉興) 2023年12月31日 25%

福萊特(廣西)光能有限公司

福萊特(廣西)光能有限公司 (廣西) 2023年12月31日 25%

福萊特光能有限公司

福萊特光能有限公司 (嘉興) 2023年12月31日 25%

浙江福來泰新能源有限公司及其子公司

浙江福來泰新能源有限公司及其子公司 (嘉興) 2023年12月31日 25%

南通福萊特天然氣有限公司

南通福萊特天然氣有限公司 (南通) 2023年12月31日 25%

福萊特(宜賓)光能有限公司

福萊特(宜賓)光能有限公司 (四川) 2023年12月31日 25%

昭通福萊特硅業有限公司

昭通福萊特硅業有限公司 (雲南) 2023年12月31日 25%

嘉興福聯物流有限公司

嘉興福聯物流有限公司 (嘉興) 2023年12月31日 25%

浙江福坡新材料有限公司

浙江福坡新材料有限公司 (嘉興) 2023年12月31日 25%

嘉興福萊特玻璃有限公司

嘉興福萊特玻璃有限公司 (嘉興) 2023年12月31日 25%

嘉興福萊特玻璃有限公司

嘉興福萊特玻璃有限公司 (嘉興) 2023年12月31日 25%

嘉興福萊特玻璃有限公司

嘉興福萊特玻璃有限公司 (嘉興) 2023年12月31日 25%

嘉興福萊特玻璃有限公司

嘉興福萊特玻璃有限公司 (嘉興) 2023年12月31日 25%

嘉興福萊特玻璃有限公司

嘉興福萊特玻璃有限公司 (嘉興) 2023年12月31日 25%

2. Tax Preferences

The Company

The Company is a resident enterprise in China. Pursuant to the Enterprise Income Tax Law of the PRC, the Company is subject to the Enterprise Income Tax at the rate of 25% on its taxable income.

Zhejiang Jiafu Glass Co., Ltd.

Zhejiang Jiafu Glass Co., Ltd. is a resident enterprise in China. Pursuant to the Enterprise Income Tax Law of the PRC, Zhejiang Jiafu Glass Co., Ltd. is subject to the Enterprise Income Tax at the rate of 25% on its taxable income.

Anhui Flat Solar Glass Co., Ltd.

Anhui Flat Solar Glass Co., Ltd. is a resident enterprise in China. Pursuant to the Enterprise Income Tax Law of the PRC, Anhui Flat Solar Glass Co., Ltd. is subject to the Enterprise Income Tax at the rate of 25% on its taxable income.

Flat (Vietnam) Company Limited

Flat (Vietnam) Company Limited is a resident enterprise in Vietnam. Pursuant to the Enterprise Income Tax Law of Vietnam, Flat (Vietnam) Company Limited is subject to the Enterprise Income Tax at the rate of 20% on its taxable income.

(V) NOTES TO THE CONSOLIDATED STATEMENTS

1. CASH AT BANK AND ON HAND

| Items | Closing balance | 2023.12.31 |
|-------|------------------|-------------------|
| 人民币 | 18,273.75 | 18,273.75 |
| 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 |
| 其他外币 | 486,301,542.77 | 486,301,542.77 |
| | | 11,718,796,503.23 |

2. TRADING FINANCIAL ASSETS

| Items | Closing balance | 2023.12.31 |
|--------------|-----------------|----------------|
| 以公允价值计量的金融资产 | 230,013,187.05 | 230,013,187.05 |
| 可供出售金融资产 | 230,000,000.00 | 230,000,000.00 |
| 其他 | 13,187.05 | 13,187.05 |
| | 230,013,187.05 | 230,013,187.05 |

- (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 |
|---------------------|---|
| Accounts receivable | 662,191,566.22 |
| Bills receivable | <u>37,961,374.24</u> |
| Total | <u><u>700,152,940.46</u></u> |

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

| Classification | Closing balance | | | | Book value |
|---------------------|--------------------------------|--------------------|-----------------------------|------------------------|--------------------------------|
| | Book balance | Bad debt provision | | Accrual Percentage (%) | |
| | Amount | Percentage (%) | Amount | | |
| Accounts receivable | 1,831,410,109.17 | 100.00 | 12,603,780.46 | 0.69 | 1,818,806,328.71 |
| Bills receivable | 1,115,286,219.29 | 60.90 | - | - | 1,115,286,219.29 |
| Total | <u><u>2,946,696,328.46</u></u> | | <u><u>12,603,780.46</u></u> | | <u><u>2,934,092,548.00</u></u> |

| Account | 31/12/2017 | | 31/12/2016 | |
|-------------------|-------------------------|-------------|-------------------------|-------------|
| | Amount | Accrual (%) | Amount | Accrual (%) |
| Trade receivables | 1,115,286,219.29 | - | 1,115,286,219.29 | - |
| Other receivables | 716,123,889.88 | 1.76 | 716,123,889.88 | 1.76 |
| Total | 1,831,410,109.17 | | 1,831,410,109.17 | |

Trade receivables ageing analysis

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

(5) **Bad debt reserve situation**

| Classification | Opening balance | Changed amounts in the current period | | Closing balance |
|-------------------|-----------------|---------------------------------------|---------------|-----------------|
| | | Provision | Transferred | |
| Trade receivables | 12,603,780.46 | (1,212,100.00) | 12,603,780.46 | 12,603,780.46 |
| Others | 12,603,780.46 | (1,212,100.00) | 12,603,780.46 | 12,603,780.46 |

5. **TRADE RECEIVABLES**

(1) **Disclosed by aging**

| Aging | Book balance at the end of the half year | Percentage |
|---------------|--|------------|
| Within 1 year | 3,595,289,186.97 | 97.80% |
| 1-2 years | 3,595,289,186.97 | 97.80% |
| 2-3 years | 2,434,708.78 | 0.07% |
| 3-4 years | 9,604,675.39 | 0.26% |
| 4-5 years | 12,063,203.39 | 0.32% |
| Over 5 years | 3,619,391,774.53 | 9.53% |

Bad debt provision by general model of expected credit losses

014

| Name | Trade receivables | Closing balance | |
|-------------------|-------------------------|-----------------------|------------------------|
| | | Bad debt provision | Accrual percentage (%) |
| Trade receivables | 3,340,565,941.71 | 58,793,960.57 | 1.76 |
| Other receivables | 209,684,093.17 | 33,323,482.87 | 15.89 |
| Lease receivables | 69,141,739.64 | 69,141,739.64 | 100.00 |
| Total | 3,619,391,774.53 | 161,259,183.09 | 4.46 |

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

014

| Bad debt provision | Total |
|--------------------|-----------------------|
| Trade receivables | 58,793,960.57 |
| Other receivables | 33,323,482.87 |
| Lease receivables | 69,141,739.64 |
| Total | 161,259,183.09 |

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

| Trade receivables | Closing balance | Percentage of total trade receivables |
|--------------------------|-----------------|---------------------------------------|
| 1. 2017 年 12 月 31 日 100% | | |
| 2. 2017 年 12 月 31 日 100% | | |
| 3. 2017 年 12 月 31 日 100% | | |
| 4. 2017 年 12 月 31 日 100% | | |
| 5. 2017 年 12 月 31 日 100% | | |

6. FINANCING RECEIVABLES

(1) Financing receivables listed by category

| Items | Closing balance |
|--------------------------|------------------|
| 1. 2017 年 12 月 31 日 100% | 2,060,807,380.16 |
| 2. 2017 年 12 月 31 日 100% | 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 100% | 3,368,240,924.07 |
| 2. 2017 年 12 月 31 日 100% | 1,010,279,633.00 |
| 3. 2017 年 12 月 31 日 100% | 4,378,520,557.07 |

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

| Items | Closing balance | | Fair value | |
|--------------------------------|------------------|----------------|------------------|----------------|
| | Amount | Percentage (%) | Amount | Percentage (%) |
| At the beginning of the period | 2,069,847,907.75 | 100.00 | 2,069,847,907.75 | 100.00 |
| At the end of the period | 2,060,807,380.16 | 100.00 | 2,060,807,380.16 | 100.00 |
| Change | -9,040,527.59 | -0.44 | -9,040,527.59 | -0.44 |

7. **ADVANCE PAYMENTS**

(1) **Listed by aging**

| Aging | Closing balance | | Fair value | |
|---------------|-----------------|----------------|----------------|----------------|
| | Amount | Percentage (%) | Amount | Percentage (%) |
| Within 1 year | 210,429,821.98 | 98.24 | 210,429,821.98 | 98.24 |
| 1-2 years | 2,192,325.81 | 1.02 | 2,192,325.81 | 1.02 |
| 2-3 years | 1,386,804.05 | 0.65 | 1,386,804.05 | 0.65 |
| 3-4 years | 197,783.22 | 0.09 | 197,783.22 | 0.09 |
| Total | 214,206,735.06 | 100.00 | 214,206,735.06 | 100.00 |

As of the reporting date, the company's advance payments are all within 1 year, and the company's advance payments are all within 1 year.

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

| Payee | Advances | Closing balances |
|----------------------------|---------------|------------------|
| FLAT GLASS GROUP CO., LTD. | 11,152,315.42 | 11,152,315.42 |
| FLAT GLASS GROUP CO., LTD. | 9,355,350.00 | 9,355,350.00 |
| FLAT GLASS GROUP CO., LTD. | 2,897,147.75 | 2,897,147.75 |
| FLAT GLASS GROUP CO., LTD. | 1,912,602.00 | 1,912,602.00 |
| FLAT GLASS GROUP CO., LTD. | 1,289,580.00 | 1,289,580.00 |
| Others | 7,603,797.56 | 7,603,797.56 |
| Total | 34,091,792.73 | 34,091,792.73 |

8. OTHER RECEIVABLES

| Items | Closing balance |
|---------------------|-----------------|
| Accounts receivable | 190,719,713.66 |
| Other receivables | 190,719,713.66 |
| Total | 381,439,427.32 |

(1) *Disclosed by aging*

| Aging | Closing book balance |
|---------------|----------------------|
| Within 1 year | 139,567,682.22 |
| 1-2 years | 139,567,682.22 |
| 2-3 years | 39,910,044.68 |
| 3-4 years | 10,471,741.94 |
| Over 4 years | 770,244.82 |
| Total | 381,439,427.32 |

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

| | Closing
book balance | 2014
Closing
book balance |
|---------------------|-------------------------|---------------------------------|
| Nature | | |
| Accounts receivable | 100,043,731.73 | 100,043,731.73 |
| Prepaid expenses | 65,322,472.95 | 65,322,472.95 |
| Contract assets | 203,540.28 | 203,540.28 |
| Other receivables | 25,149,968.70 | 25,149,968.70 |
| | <u>190,719,713.66</u> | <u>190,719,713.66</u> |

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

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| 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 | 4,174,311 | 15% | Other | 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 months | |
| 鳳陽新奧燃氣有限公司 | 4,174,311 | 15% | Other | 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 months | |
| 嘉興市洪運新農村投資開發建設有限公司 | 3,997,000 | 15% | Other | 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 months | |
| 武宣寶鑫礦業有限公司 | 4,174,311 | 15% | Other | 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 months | |
| Total | 16,519,933 | 60% | | | |

註：其他應收賬款詳情請參閱附錄一。

9. INVENTORIES

(1) Inventories category

| Items | Book balance | Closing balance | Book value |
|---------------------|----------------|----------------------|----------------|
| | | Impairment provision | |
| 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 |
| Low value inventory | 912,657,562.16 | 8,807,719.33 | 903,849,842.83 |

11. LONG-TERM EQUITY INVESTMENT

| Invested Company | December 31, 2017 | | | Closing balance |
|-------------------------------|---------------------|-----------------------|-------------------|-----------------|
| | Original investment | Additional investment | Dividend received | |
| 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 |

12. INVESTMENT PROPERTIES

Investment properties with cost measurement model

| Items | House and buildings | Land use rights | Total |
|--|---------------------|-----------------|---------------|
| I. Original book value | | | |
| At the beginning of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |
| At the end of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |
| II. Accumulated depreciation and accumulated amortization | | | |
| At the beginning of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |
| At the end of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |
| At the beginning of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |
| At the end of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |
| III. Book value | | | |
| At the beginning of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |
| At the end of the year | 1,000,000,000 | 1,000,000,000 | 2,000,000,000 |

13. FIXED ASSETS

| Items | h34Closin61 0 TdaoTj - 9 17025 Tw 33.6 |
|-------|--|
|-------|--|

(1) Fixed assets condition

6/4

| Items | House and building | Machinery and equipment | Transportation equipment | Other equipment | Total |
|--|--------------------|-------------------------|--------------------------|-----------------|-----------------|
| I. Original book value | | | | | |
| At the beginning of the year | 1,234,567,890 | 2,345,678,901 | 3,456,789,012 | 4,567,890,123 | 11,604,925,926 |
| Disposals during the year | (123,456,789) | (234,567,890) | (345,678,901) | (456,789,012) | (1,160,532,592) |
| Acquisitions during the year | 234,567,890 | 345,678,901 | 456,789,012 | 567,890,123 | 1,605,925,926 |
| At the end of the year | 1,345,678,901 | 2,456,789,012 | 3,567,890,123 | 4,678,901,234 | 12,053,267,270 |
| II. Accumulated depreciation | | | | | |
| At the beginning of the year | 567,890,123 | 1,234,567,890 | 2,345,678,901 | 3,456,789,012 | 7,605,925,926 |
| Disposals during the year | (123,456,789) | (234,567,890) | (345,678,901) | (456,789,012) | (1,160,532,592) |
| Accruals during the year | 234,567,890 | 345,678,901 | 456,789,012 | 567,890,123 | 1,605,925,926 |
| At the end of the year | 678,901,234 | 1,345,678,901 | 2,456,789,012 | 3,567,890,123 | 8,053,267,270 |
| Net book value at the end of the year | 666,777,667 | 1,111,110,111 | 1,111,101,111 | 1,111,011,111 | 4,000,000,000 |

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

Unit: million RMB

| Items | Original book value | Accumulated depreciation | Impairment provision | Book value |
|-------------------------------|---------------------|--------------------------|----------------------|------------|
| Construction in progress | 11,477,457 | 1,744,771 | 1,744,771 | 7,987,915 |
| Property, plant and equipment | 1,100,000 | 1,100,000 | 1,100,000 | — |
| Intangible assets | — | — | — | — |
| Investment property | — | — | — | — |
| Right-of-use assets | — | — | — | — |
| Other fixed assets | — | — | — | — |
| Total | 12,577,457 | 2,844,771 | 2,844,771 | 7,987,915 |

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

Unit: million RMB

| Items | Book value | Reasons for failure to complete the property right certificate |
|-------------------------------|------------|--|
| Construction in progress | 11,477,457 | Construction in progress of the Group's projects in various cities, including Beijing, Nanjing, Chengde, etc. |
| Property, plant and equipment | 1,100,000 | Property, plant and equipment of the Group's projects in various cities, including Beijing, Nanjing, Chengde, etc. |
| Intangible assets | — | — |
| Investment property | — | — |
| Right-of-use assets | — | — |
| Other fixed assets | — | — |
| Total | 12,577,457 | — |

Construction in progress

(C) Construction in progress

| Items | Book balance | Closing balance
Impairment
provision | Book value | 2017 | | 2016 | |
|--------------------------|------------------|--|------------------|------------------|------------------|------------------|------------------|
| | | | | 12/31 | 12/31 | 12/31 | 12/31 |
| Construction in progress | 1,189,261,026.79 | - | 1,189,261,026.79 | 1,189,261,026.79 | 1,189,261,026.79 | 1,189,261,026.79 | 1,189,261,026.79 |
| Construction in progress | 475,492,599.02 | - | 475,492,599.02 | 475,492,599.02 | 475,492,599.02 | 475,492,599.02 | 475,492,599.02 |
| Construction in progress | 410,126,160.44 | - | 410,126,160.44 | 410,126,160.44 | 410,126,160.44 | 410,126,160.44 | 410,126,160.44 |
| Construction in progress | 111,268,669.64 | - | 111,268,669.64 | 111,268,669.64 | 111,268,669.64 | 111,268,669.64 | 111,268,669.64 |
| Construction in progress | 89,675,321.30 | - | 89,675,321.30 | 89,675,321.30 | 89,675,321.30 | 89,675,321.30 | 89,675,321.30 |
| Construction in progress | 17,830,988.20 | - | 17,830,988.20 | 17,830,988.20 | 17,830,988.20 | 17,830,988.20 | 17,830,988.20 |
| Construction in progress | 2,339,378.49 | - | 2,339,378.49 | 2,339,378.49 | 2,339,378.49 | 2,339,378.49 | 2,339,378.49 |
| Construction in progress | 125,701,981.72 | - | 125,701,981.72 | 125,701,981.72 | 125,701,981.72 | 125,701,981.72 | 125,701,981.72 |

9) 2023 12 31 2023 12 31 2023 12 31

014

| Project name | Budget | Opening amount | Increase in the current half year | Transfer amount into fixed assets in the current half year | Closing amount | Project cumulative investment accounted for the proportion of the budget (%) | Project progress | Accumulated amount of interest capitalization | Capitalization | | Sources of funds |
|----------------------------------|------------------|------------------|-----------------------------------|--|------------------|--|------------------|---|---|---|-----------------------|
| | | | | | | | | | Including: the amount of interest capitalization in the current half year | rate of interest in the current half year (%) | |
| 2023 12 31 2023 12 31 2023 12 31 | 3,752,960,000.00 | 877,959,319.88 | 972,427,422.09 | 661,125,715.18 | 1,189,261,026.79 | 21.31% | 21.31% | | | | Government investment |
| 2023 12 31 2023 12 31 2023 12 31 | 3,885,000,000.00 | 104,100,829.17 | 371,391,769.85 | - | 475,492,599.02 | 12.24% | 12.24% | | | | Government investment |
| 2023 12 31 2023 12 31 2023 12 31 | 338,105,800.00 | 336,887,535.34 | 73,238,605.10 | - | 410,126,160.44 | 122.47% | 122.47% | | | | Government investment |
| 2023 12 31 2023 12 31 2023 12 31 | 1,000,000,000.00 | 70,971,574.05 | 18,703,747.25 | - | 89,675,321.30 | 8.97% | 8.97% | | | | Government investment |
| 2023 12 31 2023 12 31 2023 12 31 | 660,000,000.00 | 44,634,635.03 | 331,435,049.83 | 338,238,696.66 | 17,830,988.20 | 2.70% | 2.70% | 1,242,121.21 | 1,242,121.21 | 0.19% | Government investment |
| 2023 12 31 2023 12 31 2023 12 31 | 9,638,065,800.00 | 1,434,553,913.47 | 1,767,196,594.12 | 1,019,364,411.84 | 2,182,386,065.75 | - | - | 1,242,121.21 | 1,242,121.21 | 0.19% | Government investment |

= "

Engineering materials

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| Items | Closing balance | | 2019 | 2018 |
|-------------------------|-----------------------|----------------------|-----------------------|-----------------------|
| | Book balance | Impairment provision | | |
| Raw materials | 119,470,333.02 | | 119,470,333.02 | 119,470,333.02 |
| Work in progress | 106,770,975.58 | | 106,770,975.58 | 106,770,975.58 |
| Finished goods | 49,145,236.84 | | 49,145,236.84 | 49,145,236.84 |
| Materials held for sale | 39,784,543.76 | | 39,784,543.76 | 39,784,543.76 |
| | <u>20,426,690.36</u> | | <u>20,426,690.36</u> | <u>20,426,690.36</u> |
| | <u>335,597,779.56</u> | | <u>335,597,779.56</u> | <u>335,597,779.56</u> |

15. RIGHT-OF-USE ASSETS

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| Items | Land | Roof | Total |
|--|--------------------------|----------------------|--------------------------|
| I. Original book value | | | |
| At January 1, 2019 | 1,774,471,751 | 4,334,334,711 | 6,108,806,462 |
| Acquired through business combinations | | | |
| - Acquisition of the equity interest of the subsidiary | | 1,744,444,444 | 1,744,444,444 |
| - Acquisition of the equity interest of the subsidiary | | 1,744,444,444 | 1,744,444,444 |
| - Acquisition of the equity interest of the subsidiary | | 1,744,444,444 | 1,744,444,444 |
| At December 31, 2019 | 1,774,471,751 | 8,867,267,643 | 10,641,739,394 |
| II. Accumulated depreciation | | | |
| At January 1, 2019 | 44,771,124,171 | 3,777,777,171 | 48,548,901,342 |
| Acquired through business combinations | | | |
| - Acquisition of the equity interest of the subsidiary | 4,777,777,777 | 1,744,444,444 | 6,522,222,221 |
| - Acquisition of the equity interest of the subsidiary | 4,777,777,777 | 1,744,444,444 | 6,522,222,221 |
| - Acquisition of the equity interest of the subsidiary | | | |
| At December 31, 2019 | 49,548,901,948 | 5,522,221,615 | 55,071,123,563 |
| III. Book value | | | |
| At January 1, 2019 | 1,729,700,627,580 | 4,330,557,540 | 2,060,258,185,120 |
| At December 31, 2019 | <u>1,729,700,627,580</u> | <u>3,345,046,028</u> | <u>2,060,258,185,120</u> |

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16. INTANGIBLE ASSETS

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| Items | Land use right | Emission rights | Mining rights | Energy use rights | Sea area use rights | Software | Total |
|-------------------------------------|------------------|------------------|------------------|-------------------|---------------------|------------------|-------------------|
| I. Original book value | | | | | | | |
| At the beginning of the period | 1,232,347,171.12 | 2,300,000,000.00 | 2,417,772,610.71 | 1,000,000,000.00 | 2,417,772,610.71 | 1,717,447,171.12 | 11,085,339,563.66 |
| Increases during the period | | | | | | | |
| - Acquisition | 1,232,347,171.12 | 2,300,000,000.00 | 2,417,772,610.71 | | 2,417,772,610.71 | | 11,085,339,563.66 |
| - Other | | | | | | | |
| Decreases during the period | | | | | | | |
| - Disposal | | | | | | | |
| - Impairment loss | | | | | | | |
| At the end of the period | 1,232,347,171.12 | 2,300,000,000.00 | 2,417,772,610.71 | 1,000,000,000.00 | 2,417,772,610.71 | 1,717,447,171.12 | 11,085,339,563.66 |
| II. Accumulated amortization | | | | | | | |
| At the beginning of the period | 1,232,347,171.12 | 2,300,000,000.00 | 2,417,772,610.71 | | | 1,717,447,171.12 | 7,667,566,952.95 |
| Increases during the period | | | | | | | |
| - Acquisition | 1,232,347,171.12 | 2,300,000,000.00 | 2,417,772,610.71 | | | | 7,667,566,952.95 |
| - Other | | | | | | | |
| Decreases during the period | | | | | | | |
| - Disposal | | | | | | | |
| - Impairment loss | | | | | | | |
| At the end of the period | 1,232,347,171.12 | 2,300,000,000.00 | 2,417,772,610.71 | | | 1,717,447,171.12 | 7,667,566,952.95 |
| III. Book value | | | | | | | |
| At the beginning of the period | 1,009,000,000.00 | 700,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 546,000,000.00 | 3,355,000,000.00 |
| At the end of the period | 1,009,000,000.00 | 700,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 1,000,000,000.00 | 546,000,000.00 | 3,355,000,000.00 |

The carrying amount of land use rights, emission rights, mining rights, energy use rights, sea area use rights and software at the end of the reporting period is RMB11,085,339,563.66, which is 100% of the carrying amount at the beginning of the reporting period.

17. Long-term deferred expenses

| Items | Closing balance | | | Closing balance |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2023 | 2022 | 2021 | |
| Accumulated depreciation | 89,206,796.41 | 89,206,796.41 | 89,206,796.41 | 89,206,796.41 |
| Accumulated amortization | 47,666,837.75 | 47,666,837.75 | 47,666,837.75 | 47,666,837.75 |
| Accumulated impairment losses | 4,602,874.18 | 4,602,874.18 | 4,602,874.18 | 4,602,874.18 |
| Total | 141,476,508.34 | 141,476,508.34 | 141,476,508.34 | 141,476,508.34 |

18. DEFERRED TAX ASSETS/DEFERRED TAX LIABILITIES

(1) Deferred tax assets before offsetting

| Items | Closing balance | | 2023 | |
|-------------------|---------------------------------|-----------------------|-------------------------|-------------------------|
| | Deductible temporary difference | Deferred tax assets | 2023 | 2022 |
| Income tax assets | 158,786,569.83 | 23,845,272.54 | 158,786,569.83 | 158,786,569.83 |
| Income tax assets | 159,412,633.44 | 25,270,218.63 | 159,412,633.44 | 159,412,633.44 |
| Income tax assets | 50,682,197.81 | 8,010,269.47 | 50,682,197.81 | 50,682,197.81 |
| Income tax assets | 42,550,569.71 | 6,382,585.46 | 42,550,569.71 | 42,550,569.71 |
| Income tax assets | 10,652,796.11 | 1,597,919.42 | 10,652,796.11 | 10,652,796.11 |
| Income tax assets | 1,004,327,160.78 | 251,081,790.20 | 1,004,327,160.78 | 1,004,327,160.78 |
| Income tax assets | 698,556,036.28 | 174,639,009.07 | 698,556,036.28 | 698,556,036.28 |
| Income tax assets | 38,043,830.34 | 9,510,957.60 | 38,043,830.34 | 38,043,830.34 |
| Income tax assets | - | - | - | - |
| Total | 2,163,011,794.30 | 500,338,022.39 | 2,163,011,794.30 | 2,163,011,794.30 |

(2) Deferred tax liabilities before offsetting

| Items | Closing balance | | 2023 | 2022 |
|-------------------------------|-------------------------------|--------------------------|-----------------------|-----------------------|
| | Taxable temporary differences | Deferred tax liabilities | | |
| Property, plant and equipment | 9,521,723.18 | 1,428,258.46 | 1,428,258.46 | 1,428,258.46 |
| Intangible assets | 3,421,250,043.37 | 513,187,506.52 | 513,187,506.52 | 513,187,506.52 |
| Contract liabilities | 692,123,497.18 | 173,030,874.30 | 173,030,874.30 | 173,030,874.30 |
| Other non-current assets | 39,967,362.64 | 5,995,104.40 | 5,995,104.40 | 5,995,104.40 |
| Other non-current liabilities | - | - | - | - |
| Total | 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 | 2023 | 2022 |
|-------------------------------|---|---|----------------|----------------|
| | | | | |
| Property, plant and equipment | 231,883,590.91 | 268,454,431.48 | 268,454,431.48 | 268,454,431.48 |
| Intangible assets | 231,883,590.91 | 461,758,152.77 | 461,758,152.77 | 461,758,152.77 |

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

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19. OTHER NON-CURRENT ASSETS

| Items | Closing balance | 2023 | 2022 |
|---|------------------|-------------------------|-------------------------|
| Property, plant and equipment | - | 1,555,167,132.41 | 1,555,167,132.41 |
| Intangible assets | 1,555,167,132.41 | 74,474,628.19 | 74,474,628.19 |
| Investments in subsidiaries | - | - | - |
| Investments in associates | - | - | - |
| Investments in joint ventures | - | - | - |
| Financial assets at fair value through other comprehensive income | 3,000,000.00 | - | - |
| Other non-current assets | 1,632,641,760.60 | - | - |
| | | <u>1,632,641,760.60</u> | <u>1,632,641,760.60</u> |

20. SHORT-TERM BORROWINGS

| Classification | Closing balance | 2023 | 2022 |
|---|------------------|-------------------------|-------------------------|
| Bank borrowings | 572,457,320.00 | 572,457,320.00 | 572,457,320.00 |
| Bank borrowings with a maturity period of more than 12 months | 559,000,000.00 | 100,000,000.00 | 100,000,000.00 |
| Bank borrowings with a maturity period of less than 12 months | 100,000,000.00 | 37,961,374.24 | 37,961,374.24 |
| Trade payables | 35,634,000.00 | 35,634,000.00 | 35,634,000.00 |
| Other short-term borrowings | 12,000,000.00 | - | - |
| | 1,317,052,694.24 | <u>1,317,052,694.24</u> | <u>1,317,052,694.24</u> |

21. DERIVATIVE FINANCIAL LIABILITIES

| Items | Closing balance | 31/12/2017 |
|----------------------------------|-----------------|--------------|
| Derivative financial liabilities | | |
| Forward exchange contracts | - | 1,442,277.50 |
| Interest rate derivatives | - | 1,532,147.77 |
| | - | 2,974,425.27 |
| | - | 2,974,425.27 |

22. BILLS PAYABLES

| Classification | Closing balance | 31/12/2017 |
|----------------|-----------------|------------------|
| Trade payables | 777,669,128.87 | 1,012,777,447.34 |
| | 777,669,128.87 | 1,012,777,447.34 |

Trade payables consist of payables to suppliers of goods and services, and are normally settled within 90 days.

23. TRADE PAYABLES

(1) Listing of trade payables

| Items | Closing balance | Unit |
|------------------|-------------------------|------|
| Accounts payable | 1,721,898,979.92 | Yuan |
| Accounts payable | 3,067,303,141.34 | Yuan |
| Total | <u>4,789,202,121.26</u> | Yuan |

(2) Significant trade payables with ageing over 1 year

| Items | Closing balance | Reasons of outstanding or carry-over |
|------------------|-----------------------|---|
| Accounts payable | 214,589,466.09 | Due to long-term contracts, the payment is delayed. |
| Accounts payable | 24,132,922.65 | Due to long-term contracts, the payment is delayed. |
| Total | <u>238,722,388.74</u> | |

25. PAYROLL PAYABLE

(1) Listing of payroll payable

| Items | 31/12/2017 | | | Closing balance |
|---|--|--|--|--|
| | YTD | 31/12/2017 | 31/12/2016 | |
| i) Salaries and wages payable
ii) Social security contributions payable
iii) Other employee benefits payable
Total | 82,494,059.13
2,403,239.76
84,897,298.89 | 82,494,059.13
2,403,239.76
84,897,298.89 | 82,494,059.13
2,403,239.76
84,897,298.89 | 82,494,059.13
2,403,239.76
84,897,298.89 |

(2) Listing of short-term remuneration

| Items | 31/12/2017 | | | Closing balance |
|--|---|---|---|---|
| | YTD | 31/12/2017 | 31/12/2016 | |
| i) Short-term remuneration payable
ii) Short-term remuneration payable
iii) Short-term remuneration payable
Total | 79,538,738.00
505.00
1,692,297.78
1,443,741.97 | 79,538,738.00
505.00
1,692,297.78
1,443,741.97 | 79,538,738.00
505.00
1,692,297.78
1,443,741.97 | 79,538,738.00
505.00
1,692,297.78
1,443,741.97 |

(3) Listing of defined contribution plan

| Items | 2022 | | | Closing balance |
|---|---------------------|---------------------|---------------------|---------------------|
| | 1/1 | 3/31 | 6/30 | |
| Value of defined contribution plan assets | 2,334,728.60 | 2,334,728.60 | 2,334,728.60 | 2,334,728.60 |
| Less: Defined contribution plan liabilities | - | - | - | 68,511.16 |
| Total | <u>2,334,728.60</u> | <u>2,334,728.60</u> | <u>2,334,728.60</u> | <u>2,403,239.76</u> |

Supplementary information

The defined contribution plan assets are measured at fair value. The fair value of the defined contribution plan assets is determined based on the quoted market prices of the assets in an active market. The defined contribution plan liabilities are measured at fair value. The fair value of the defined contribution plan liabilities is determined based on the quoted market prices of the liabilities in an active market.

The defined contribution plan assets are measured at fair value.

26. TAXES PAYABLE

| Items | Closing balance | 01/01/2023 |
|------------------------------|-----------------------|-----------------------|
| Income tax payable | 104,037,597.60 | 104,037,597.60 |
| Corporate income tax payable | 19,323,630.53 | 19,323,630.53 |
| Corporate income tax payable | 16,185,700.14 | 16,185,700.14 |
| Income tax payable | 11,859,561.87 | 11,859,561.87 |
| Income tax payable | 8,991,825.34 | 8,991,825.34 |
| Income tax payable | 3,973,233.58 | 3,973,233.58 |
| Income tax payable | 3,503,690.01 | 3,503,690.01 |
| Income tax payable | 783,315.45 | 783,315.45 |
| | <u>6,736,930.99</u> | <u>6,736,930.99</u> |
| | <u>175,395,485.51</u> | <u>175,395,485.51</u> |

27. OTHER PAYABLES

Listing of items

| Items | Closing balance | 01/01/2023 |
|--------------------|-------------------------|-------------------------|
| Income tax payable | 20,724,271.06 | 20,724,271.06 |
| Income tax payable | 888,591,018.78 | 888,591,018.78 |
| Income tax payable | 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

| Items | Closing balance | 2023/12/31 |
|--|----------------------|----------------------|
| Interest payable on bank loans | 4,603,275.70 | 4,603,275.70 |
| Interest payable on bank deposits | 13,014,066.11 | 13,014,066.11 |
| Interest payable on other financial assets | 3,106,929.25 | 3,106,929.25 |
| | 20,724,271.06 | 20,724,271.06 |

(2) Dividends payables

| Items | Closing balance | 2023/12/31 |
|-------------------|-----------------------|-----------------------|
| Dividends payable | 888,591,018.78 | 888,591,018.78 |
| | 888,591,018.78 | 888,591,018.78 |

本集团于资产负债表日不存在应付股利。截至2023年12月31日，应付股利余额为人民币888,591,018.78元，系应付2022年度股利。2023年度股利已于2024年1月10日派发完毕。

... ..

... ..

(3) Other payables

| Items | Closing balance | |
|--------|-----------------------|------------|
| | 85,299,706.34 | ... |
| | 14,076,282.50 | ... |
| | 10,443,429.55 | ... |
| ... | 31,300,840.12 | ... |
| ... | 141,120,258.51 | ... |

28. NON-CURRENT LIABILITIES DUE WITHIN ONE YEAR

| Items | Closing balance | 2023/12/31 |
|-------------------------------|------------------|------------------|
| Long-term debt | 1,397,854,078.26 | 1,397,854,078.26 |
| Long-term lease liabilities | 47,959,868.01 | 47,959,868.01 |
| Long-term deferred income tax | 44,817,085.86 | 44,817,085.86 |
| Other | 1,490,631,032.13 | 1,490,631,032.13 |
| | | 3,981,262,064.26 |

29. Other Current Liabilities

| Items | Closing balance | 2023/12/31 |
|------------------|-----------------|---------------|
| Accounts payable | 7,828,991.84 | 7,828,991.84 |
| Other | 7,828,991.84 | 7,828,991.84 |
| | | 15,657,983.68 |

31. BONDS PAYABLES

(1) Bonds payables

| Items | Closing balance | 2023 |
|------------------------------|-------------------------|-------------------------|
| At the beginning of the year | 3,838,093,106.45 | 3,838,093,106.45 |
| Issuance of bonds | | 1,000,000,000.00 |
| Redemption of bonds | | (1,000,000,000.00) |
| At the end of the year | <u>3,838,093,106.45</u> | <u>3,838,093,106.45</u> |

(2) Changes in bonds payable

| Name of bond | Par value | Issuing date | Term of the bond |
|--------------|-----------|--------------|------------------|
| | | | |

附錄三 公司資產負債表 (續)

6/4

| Items | Liability component | Equity component | Total |
|--------|---------------------|------------------|------------|
| 總計 | | | |
| 流動負債 | 12,683,720 | 2,490,167 | 15,173,887 |
| 流動資產 | 22,988,011 | 3,087,334 | 26,075,345 |
| 非流動負債 | 18,776,933 | 2,587,320 | 21,364,253 |
| 非流動資產 | 4,380,963 | 1,150,210 | 5,531,173 |
| 總資產及負債 | 58,830,627 | 9,315,031 | 68,145,658 |
| 總股本 | | 14,367,750 | 14,367,750 |
| 儲備 | | 1,475,699 | 1,475,699 |
| 保留溢利 | | 6,545,870 | 6,545,870 |
| 其他權益 | | 1,125,712 | 1,125,712 |
| 總權益 | | 23,515,031 | 23,515,031 |
| 總負債 | 35,315,596 | | 35,315,596 |
| 總資產 | | 44,830,657 | 44,830,657 |

(3) Description of conditions and timing of conversion for convertible bonds

1. The convertible bonds are convertible into shares of the Company at the option of the bondholder. The conversion price is determined by dividing the face value of the convertible bonds by the conversion ratio. The conversion ratio is determined by dividing the number of shares of the Company outstanding on the date of the issuance of the convertible bonds by the number of convertible bonds outstanding on the same date. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

2. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

3. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

4. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

5. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

6. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

7. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

8. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

9. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

10. The convertible bonds are convertible into shares of the Company at the option of the bondholder at any time after the date of the issuance of the convertible bonds. The conversion price is subject to adjustment in the event of a stock split, a stock dividend, a reverse stock split, a share repurchase, or a share cancellation.

32. LEASE LIABILITIES

| | | (1) | |
|--------------------------------|-----------------|--------------|------|
| Items | Closing balance | 2023 | 2022 |
| Lease liabilities | 712,966,562.40 | 4,447,477.71 | - |
| Lease liabilities - short-term | 47,959,868.02 | 4,447,477.71 | - |
| Lease liabilities - long-term | 665,006,694.38 | - | - |

33. Deferred Revenue

| | | (1) | |
|-------------------------------|--------------|------|-----------------|
| Items | 2023 | 2022 | Closing balance |
| Deferred revenue | 4,447,477.71 | - | 50,682,197.81 |
| Deferred revenue - short-term | 4,447,477.71 | - | 50,682,197.81 |
| Deferred revenue - long-term | - | - | - |

34. LONG-TERM PAYMENTS

Listing of items

| Items | Closing balance | 2017 |
|--------------------|----------------------|----------------------|
| Long-term payments | 95,976,999.10 | 95,976,999.10 |
| | <u>95,976,999.10</u> | <u>95,976,999.10</u> |

(1) Long-term payments

| Items | Closing balance | 2017 |
|--------------------|----------------------|----------------------|
| Long-term payments | 140,794,084.96 | 140,794,084.96 |
| Long-term payments | 44,817,085.86 | 44,817,085.86 |
| | <u>95,976,999.10</u> | <u>95,976,999.10</u> |

35. PROVISIONS

| Items | Closing balance | 2017 |
|---------------------------------|---------------------|---------------------|
| Provision for doubtful accounts | 5,325,734.05 | 5,325,734.05 |
| Provision for doubtful accounts | | |
| | <u>5,325,734.05</u> | <u>5,325,734.05</u> |

38. CAPITAL RESERVE

014

| Items | 2022/12/31 | 2021/12/31 | 2020/12/31 | Closing balance |
|---------------------------|-------------------|-------------------|-------------------|-------------------|
| Capital reserve | 10,694,497,656.44 | 10,694,497,656.44 | 10,694,497,656.44 | 10,694,497,656.44 |
| Reserve for contingencies | 109,710,796.11 | 109,710,796.11 | 109,710,796.11 | 109,710,796.11 |
| Total | 10,804,208,452.55 | 10,804,208,452.55 | 10,804,208,452.55 | 10,804,208,452.55 |

39. TREASURY STOCK

014

| Items | 2022/12/31 | 2021/12/31 | 2020/12/31 | Closing balance |
|---------------------------|----------------|----------------|----------------|-----------------|
| Treasury stock | 13,994,320.00 | 13,994,320.00 | 13,994,320.00 | 13,994,320.00 |
| Reserve for contingencies | 311,553,862.40 | 311,553,862.40 | 311,553,862.40 | 311,553,862.40 |
| Total | 325,548,182.40 | 325,548,182.40 | 325,548,182.40 | 325,548,182.40 |

41. SPECIAL RESERVE

014

| Items | 2023.12.31 | 2022.12.31 | 2021.12.31 | Closing balance |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| <input checked="" type="checkbox"/> Special reserve for the liquidation of the company
<input type="checkbox"/> Special reserve for the liquidation of the company | 62,589,519.26
<hr/> 62,589,519.26 | 62,589,519.26
<hr/> 62,589,519.26 | 62,589,519.26
<hr/> 62,589,519.26 | 62,589,519.26
<hr/> 62,589,519.26 |

42. SURPLUS RESERVE

014

| Items | 2023.12.31 | 2022.12.31 | 2021.12.31 | Closing balance |
|---|--|--|--|--|
| <input checked="" type="checkbox"/> Surplus reserve for liquidation of the company
<input type="checkbox"/> Surplus reserve for liquidation of the company | 293,915,529.38
<hr/> 293,915,529.38 | 293,915,529.38
<hr/> 293,915,529.38 | 293,915,529.38
<hr/> 293,915,529.38 | 293,915,529.38
<hr/> 293,915,529.38 |

43. UNDISTRIBUTED PROFIT

| | | CNY | |
|--|------------------|---------------|---|
| Items | Current period | End of period | |
| Undistributed profit of the parent company | 9,998,276,039.62 | ↑ | ↓ |
| Undistributed profit of subsidiaries | 9,998,276,039.62 | ↑ | ↓ |
| Undistributed profit of the parent company and subsidiaries | 1,498,620,327.99 | ↑ | ↓ |
| Less: Undistributed profit of the parent company and subsidiaries in the previous period | - | ↑ | ↓ |

44. OPERATING REVENUE AND OPERATING COST

(1) Operating revenue and operating cost

| Items | Amount for the period | | Contract classification | |
|-------------------|--------------------------|-------------------------|--------------------------|-------------------------|
| | Revenue | Cost | Operating revenue | Operating cost |
| Operating revenue | 10,489,105,425.03 | 8,007,107,239.42 | 10,489,105,425.03 | 8,007,107,239.42 |
| Operating cost | 206,890,072.41 | 144,999,265.81 | 206,890,072.41 | 144,999,265.81 |
| Total | <u>10,695,995,497.44</u> | <u>8,152,106,505.23</u> | <u>10,695,995,497.44</u> | <u>8,152,106,505.23</u> |

(2) Breakdowns of operating revenue and operating cost

| Contract classification | Total | |
|-----------------------------|--------------------------|-------------------------|
| | Operating revenue | Operating cost |
| By types of products | | |
| Construction | 10,489,105,425.03 | 8,007,107,239.42 |
| Trade | 206,890,072.41 | 144,999,265.81 |
| Others | - | - |
| By operating regions | | |
| China | 10,489,105,425.03 | 8,007,107,239.42 |
| Overseas (Construction) | - | - |
| Overseas (Trade) | 206,890,072.41 | 144,999,265.81 |
| Overseas (Others) | - | - |
| Total | <u>10,695,995,497.44</u> | <u>8,152,106,505.23</u> |

(3) Performance obligations

As of the reporting date, the Company has no performance obligations that have not been recognized as revenue.

45. TAXES AND SURCHARGES

| Items | Amount for
the period | (1) |
|--|--------------------------|--------------|
| Corporate income tax | 24,770,327.54 | ▲ / ▼ |
| Value-added tax | 11,983,314.80 | ▲ / ▼ |
| Stamp duty | 11,169,033.39 | ▲ / ▼ |
| <input checked="" type="checkbox"/> Land use tax | 6,327,801.66 | ▲ / ▼ |
| <input checked="" type="checkbox"/> Property tax | 24,544,742.28 | ▲ / ▼ |
| <input checked="" type="checkbox"/> Education surcharge | 3,722,277.87 | ▲ / ▼ |
| <input checked="" type="checkbox"/> City maintenance surcharge | 4,398,370.23 | ▲ / ▼ |
| Income tax on dividends | 22,663,892.41 | ▲ / ▼ |
| Other | 586,618.00 | ▲ / ▼ |
| | 110,166,378.18 | ▲ / ▼ |

46. SELLING EXPENSES

| Items | Amount for the period | 2017 |
|------------------------------|-----------------------|----------------------|
| Advertising and promotion | 21,238,310.57 | 21,238,310.57 |
| Travel and transportation | 8,757,993.89 | 8,757,993.89 |
| Business entertainment | 1,570,590.30 | 1,570,590.30 |
| Salaries, wages and benefits | 363,621.27 | 363,621.27 |
| Other | 5,214,289.91 | 5,214,289.91 |
| | <u>37,144,805.94</u> | <u>37,144,805.94</u> |

47. ADMINISTRATIVE EXPENSES

| Items | Amount for the period | 2017 |
|-------------------------------|-----------------------|-----------------------|
| Salaries, wages and benefits | 61,127,430.51 | 61,127,430.51 |
| Depreciation and amortization | 6,073,201.77 | 6,073,201.77 |
| Salaries, wages and benefits | 25,270,792.38 | 25,270,792.38 |
| Depreciation | 10,628,783.01 | 10,628,783.01 |
| Professional fees | 11,543,263.00 | 11,543,263.00 |
| Travel and transportation | 9,859,527.45 | 9,859,527.45 |
| Business entertainment | 6,221,519.44 | 6,221,519.44 |
| Construction | 2,459,626.05 | 2,459,626.05 |
| Other administrative expenses | 2,056,336.50 | 2,056,336.50 |
| Depreciation and amortization | 1,800,252.39 | 1,800,252.39 |
| Depreciation | 1,940,414.82 | 1,940,414.82 |
| Other | 7,595,040.58 | 7,595,040.58 |
| | <u>146,576,187.90</u> | <u>146,576,187.90</u> |

53. ASSETS IMPAIRMENT LOSSES

| Items | Amount for
the period | (1) |
|--|------------------------------|-----------------------------|
| Impairment losses on property, plant and equipment | -12,136,610.48 | 12,136,610.48 |
| Impairment losses on intangible assets | <u>-80,901,531.39</u> | <u>80,901,531.39</u> |
| Total | <u><u>-93,038,141.87</u></u> | <u><u>93,038,141.87</u></u> |

54. GAINS ON DISPOSAL OF ASSET

| Items | Amount for
the period | (1) |
|---|-----------------------------|----------------------------|
| Gain on disposal of property, plant and equipment | <u>-9,815,832.35</u> | <u>9,815,832.35</u> |
| Total | <u><u>-9,815,832.35</u></u> | <u><u>9,815,832.35</u></u> |

55. NON-OPERATING INCOME

| Items | Amount for the period | 01/01/2019 | |
|---|-----------------------|------------------|------------------|
| | | 01/01/2019 | 01/01/2018 |
| Income from the sale of property | | 1,000,000 | 1,000,000 |
| Income from the sale of investments | | 1,000,000 | 1,000,000 |
| Income from the sale of fixed assets | | 1,000,000 | 1,000,000 |
| Income from the sale of intangible assets | | 1,000,000 | 1,000,000 |
| Income from the sale of financial assets | | 1,000,000 | 1,000,000 |
| Income from the sale of other assets | | 1,000,000 | 1,000,000 |
| Total | 2,046,408.05 | 1,000,000 | 1,000,000 |
| Total | 2,046,408.05 | 1,000,000 | 1,000,000 |

56. NON-OPERATING EXPENSES

| Items | Amount for the period | 01/01/2019 | |
|---|-----------------------|------------------|------------------|
| | | 01/01/2019 | 01/01/2018 |
| Loss from the sale of property | | 1,000,000 | 1,000,000 |
| Loss from the sale of investments | | 1,000,000 | 1,000,000 |
| Loss from the sale of fixed assets | | 1,000,000 | 1,000,000 |
| Loss from the sale of intangible assets | | 1,000,000 | 1,000,000 |
| Loss from the sale of financial assets | | 1,000,000 | 1,000,000 |
| Loss from the sale of other assets | | 1,000,000 | 1,000,000 |
| Total | 1,060,068.91 | 1,000,000 | 1,000,000 |
| Total | 1,060,068.91 | 1,000,000 | 1,000,000 |
| Loss from the sale of property | | 1,000,000 | 1,000,000 |
| Loss from the sale of investments | | 1,000,000 | 1,000,000 |
| Loss from the sale of fixed assets | | 1,000,000 | 1,000,000 |
| Loss from the sale of intangible assets | | 1,000,000 | 1,000,000 |
| Loss from the sale of financial assets | | 1,000,000 | 1,000,000 |
| Loss from the sale of other assets | | 1,000,000 | 1,000,000 |
| Total | 313,000.00 | 1,000,000 | 1,000,000 |
| Total | 764,304.88 | 1,000,000 | 1,000,000 |
| Total | 2,137,373.79 | 1,000,000 | 1,000,000 |

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 |
|---|------------------------------|----------------------------|
| Dividends received from subsidiaries | 18,458,291.85 | 1,000,000.00 |
| Dividends received from other companies | 60,847,569.88 | 1,000,000.00 |
| Dividends received from associates | 12,692,170.00 | 1,000,000.00 |
| Interest income | 745,630.00 | 1,000,000.00 |
| Other | 92,743,661.73 | 1,000,000.00 |
| | <u>185,587,263.46</u> | <u>5,000,000.00</u> |

(2) Other cash paid and related to operating activities

| Items | Amount in the current period | Amount in the prior period |
|-----------------------------------|------------------------------|----------------------------|
| Interest expense | 272,414,475.53 | 1,000,000.00 |
| Dividends paid to subsidiaries | 67,999,683.55 | 1,000,000.00 |
| Dividends paid to other companies | 313,000.00 | 1,000,000.00 |
| Dividends paid to associates | 1,959,270.21 | 1,000,000.00 |
| Other | 872,276.78 | 1,000,000.00 |
| | <u>343,558,706.07</u> | <u>5,000,000.00</u> |

(3) Other cash received and related to investment activities

| Items | Amount in the current period | Amount in the prior period |
|---|------------------------------|----------------------------|
| Dividends received from subsidiaries | 5,000,000.06 | 1,000,000.00 |
| Dividends received from other companies | 19,841,326.00 | 1,000,000.00 |
| | <u>24,841,326.06</u> | <u>2,000,000.00</u> |

(4) Other cash paid and related to investment activities

| Items | Amount in the current period | Amount in the prior period |
|-----------------------------------|------------------------------|----------------------------|
| Dividends paid to subsidiaries | 20,745,070.10 | 1,000,000.00 |
| Dividends paid to other companies | - | 1,000,000.00 |
| | <u>61,953,238.72</u> | <u>2,000,000.00</u> |

(5) *Other cash received and related to fundraising activities*

| Items | Amount in the current period | 2022/2021 |
|---------------------|------------------------------|-------------------------|
| Other cash received | 1,212,007,615.18 | 1,212,007,615.18 |
| | <u>1,212,007,615.18</u> | <u>1,212,007,615.18</u> |

(6) *Other cash paid and related to fundraising activities*

| Items | Amount in the current period | 2022/2021 |
|-----------------|------------------------------|-------------------------|
| Other cash paid | 1,060,319,633.80 | 1,060,319,633.80 |
| | <u>1,060,319,633.80</u> | <u>1,060,319,633.80</u> |

59. SUPPLEMENTARY INFORMATION FOR CASH FLOW STATEMENT

(1) Supplementary information for cash flow statement

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

==

(2) *Component of cash and cash equivalents*

| Items | Closing balance | Closing balance |
|---------------|-------------------------|-------------------------|
| I - 現金 | 4,604,673,954.97 | 4,604,673,954.97 |
| II - 現金及現金等價物 | 18,273.75 | 18,273.75 |
| III - 其他 | - | - |
| | <u>4,604,655,681.60</u> | <u>4,604,655,681.60</u> |
| IV - 現金及現金等價物 | - | - |
| V - 現金及現金等價物 | 4,604,673,954.97 | 4,604,673,954.97 |

60. ASSETS WITH RESTRICTED OWNERSHIP OR USE RIGHTS

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

61. FOREIGN CURRENCY MONETARY ITEM

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| Items | Foreign
currency
balance
at the end of
the half year | Translation
exchange rate | RMB amounts
at the end of
the half year |
|-------------------------------|--|------------------------------|---|
| 1. Monetary items
1.1 Cash | | | |
| 1.1.1 RMB | 1,000,000.00 | 1.0000 | 1,000,000.00 |
| 1.1.2 Foreign currencies | 1,000,000.00 | 6.4630 | 6,463,000.00 |
| 1.1.3 Total | 2,000,000.00 | | 7,463,000.00 |
| 1.2 Accounts receivable | | | |
| 1.2.1 RMB | 1,000,000.00 | 1.0000 | 1,000,000.00 |
| 1.2.2 Foreign currencies | 1,000,000.00 | 6.4630 | 6,463,000.00 |
| 1.2.3 Total | 2,000,000.00 | | 7,463,000.00 |
| 1.3 Accounts payable | | | |
| 1.3.1 RMB | 1,000,000.00 | 1.0000 | 1,000,000.00 |
| 1.3.2 Foreign currencies | 1,000,000.00 | 6.4630 | 6,463,000.00 |
| 1.3.3 Total | 2,000,000.00 | | 7,463,000.00 |
| 1.4 Other receivables | | | |
| 1.4.1 RMB | 1,000,000.00 | 1.0000 | 1,000,000.00 |
| 1.4.2 Foreign currencies | 1,000,000.00 | 6.4630 | 6,463,000.00 |
| 1.4.3 Total | 2,000,000.00 | | 7,463,000.00 |
| 1.5 Other payables | | | |
| 1.5.1 RMB | 1,000,000.00 | 1.0000 | 1,000,000.00 |
| 1.5.2 Foreign currencies | 1,000,000.00 | 6.4630 | 6,463,000.00 |
| 1.5.3 Total | 2,000,000.00 | | 7,463,000.00 |
| 1.6 Total | 10,000,000.00 | | 64,630,000.00 |

62. LEASE

| Items | Annual undiscounted lease receipts | |
|---------------|------------------------------------|-----------------|
| | Closing balance | Opening balance |
| Vehicle | 6,862,459.65 | 1,715,575.39 |
| Vehicle | 1,715,575.39 | 781,632.79 |
| Vehicle | 781,632.79 | 642,333.42 |
| Vehicle | 642,333.42 | 67,954.67 |
| Vehicle | 67,954.67 | |
| Subtotal | | |
| 10,069,955.92 | 10,069,955.92 | 1,715,575.39 |

(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)
(浙江福萊特) | 中國, 浙江省 | ¥100,000,000 | 中國, 浙江省 | 玻璃製造 | 100% | - | 直接收購 |
| 浙江嘉福玻璃有限公司
(浙江嘉福玻璃有限公司)
(浙江嘉福) | 中國, 浙江省 | ¥100,000,000 | 中國, 浙江省 | 玻璃製造 | 100% | - | 直接收購 |
| 福萊特(香港)投資有限公司
(福萊特(香港)投資有限公司) | 中國, 香港 | ¥100,000,000 | 中國, 香港 | 投資 | 100% | - | 直接收購 |
| 福萊特(北京)玻璃有限公司
(福萊特(北京)玻璃有限公司) | 中國, 北京市 | ¥100,000,000 | 中國, 北京市 | 玻璃製造 | 100% | - | 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)
(上海福萊特) | 中國, 上海市 | ¥100,000,000 | 中國, 上海市 | 玻璃製造 | 100% | - | 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, 安徽省 | ¥100,000,000 | 中國, 安徽省 | 玻璃製造 | 100% | - | 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, 安徽省 | ¥100,000,000 | 中國, 安徽省 | 玻璃製造 | 100% | - | 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, 安徽省 | ¥100,000,000 | 中國, 安徽省 | 玻璃製造 | 100% | - | 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 | |
| 福萊特供應管理有限公司
(安徽福萊特供應管理有限公司)
(安徽福萊特供應管理有限公司) | 中國 | 1,000,000 | 中國 | 供應管理 | 100% | | 收購 |
| 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) | 中國 | 1,000,000 | 中國 | 光伏材料 | 100% | | 收購 |
| 安徽大華東方礦業有限公司
(安徽大華東方礦業有限公司) | 中國 | 1,000,000 | 中國 | 礦業 | 100% | | 收購 |
| 安徽三力礦業有限公司
(安徽三力礦業有限公司) | 中國 | 1,000,000 | 中國 | 礦業 | 100% | | 收購 |
| 昭通福萊特硅業有限公司
(昭通福萊特硅業有限公司) | 中國 | 1,000,000 | 中國 | 硅業 | 100% | | 收購 |
| 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 | 管理 | 100% | | 收購 |

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| 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 | |
| 福萊特(嘉興)進出口貿易有限公司
(福萊特(嘉興)進出口貿易有限公司) | 中國, 浙江省, 嘉興市 | 100,000 | 中國, 浙江省, 嘉興市 | 進出口貿易 | 100 | | 收購 |
| 福萊特(南通)光伏玻璃有限公司
(福萊特(南通)光伏玻璃有限公司) | 中國, 江蘇省, 南通市 | 100,000 | 中國, 江蘇省, 南通市 | 玻璃製造 | 100 | | 收購 |
| 南通福萊特天然氣有限公司
(南通福萊特天然氣有限公司) | 中國, 江蘇省, 南通市 | 100,000 | 中國, 江蘇省, 南通市 | 天然氣供應 | | 100 | 收購 |
| 福萊特(宿遷)光伏玻璃有限公司
(福萊特(宿遷)光伏玻璃有限公司) | 中國, 江蘇省, 宿遷市 | 100,000 | 中國, 江蘇省, 宿遷市 | 玻璃製造 | 100 | | 收購 |
| 上海福萊特科技發展有限公司
(上海福萊特科技發展有限公司) | 中國, 上海市 | 100,000 | 中國, 上海市 | 科技研發 | 100 | | 收購 |
| 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) | 中國, 浙江省, 嘉興市 | 100,000 | 中國, 浙江省, 嘉興市 | 智能裝備製造 | 100 | | 收購 |

附註: 暗正柳D東報 商籍-確連么南隆鋪急農技 正柳 共 商籍+昇派 D商籍試 運 蝶開迷尤儿 食辦 暴青牌 等健皓 蚊 蒂 福

| 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 | |
| 福萊特光能有限公司
(福萊特光能有限公司)
(福萊特光能有限公司) | 中國, 廣東省 | ¥1,000,000 | 中國, 廣東省 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |
| 浙江福萊泰新能源有限公司
(浙江福萊泰新能源有限公司)
(浙江福萊泰新能源有限公司) | 中國, 浙江省 | ¥1,000,000 | 中國, 浙江省 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |
| 福萊特(宜賓)光能有限公司
(福萊特(宜賓)光能有限公司)
(福萊特(宜賓)光能有限公司) | 中國, 四川省 | ¥1,000,000 | 中國, 四川省 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |
| 福萊特(重慶)光能有限公司
(福萊特(重慶)光能有限公司)
(福萊特(重慶)光能有限公司) | 中國, 重慶市 | ¥1,000,000 | 中國, 重慶市 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |
| 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) | 中國, 浙江省 | ¥1,000,000 | 中國, 浙江省 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |
| 福萊特(山西)光能有限公司
(福萊特(山西)光能有限公司)
(福萊特(山西)光能有限公司) | 中國, 山西省 | ¥1,000,000 | 中國, 山西省 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |
| 浙江福玻新材料有限公司
(浙江福玻新材料有限公司)
(浙江福玻新材料有限公司) | 中國, 浙江省 | ¥1,000,000 | 中國, 浙江省 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |
| 南通遠通港務有限公司
(南通遠通港務有限公司)
(南通遠通港務有限公司) | 中國, 江蘇省 | ¥1,000,000 | 中國, 江蘇省 | 生產、銷售、安裝及維修各種玻璃及玻璃製品 | 100% | | 直接收購 |

☒ *Not applicable*

2. Interest in joint venture or associate

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

| | Closing balance/
Amount
incurred in the
current period | RMB |
|-----------------------------|---|---------------------|
| Investment in joint venture | 104,112,246.89 | 104,112,246.89 |
| Investment in associate | 3,199,486.45 | 3,199,486.45 |
| | - | - |
| | 3,199,486.45 | 3,199,486.45 |

(VII.) GOVERNMENT GRANTS

1. Items of liabilities involving government subsidies

014

| Financial statement items | 2019 | | | Closing balance | Currency |
|---------------------------|---------------|---------------|---------------|-----------------|---------------|
| | 12/31 | 9/30 | 6/30 | | |
| Government grants | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | Currency, RMB |
| Total | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | 50,682,197.81 | Currency, RMB |

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(VIII.) RISKS RELATED TO FINANCIAL INSTRUMENTS

Our financial instruments include cash, trade receivables, trade payables, bank deposits, bank borrowings, and other financial instruments. We are exposed to credit risk, liquidity risk, and market risk, including interest rate risk, foreign exchange risk, and commodity price risk. We have established risk management policies and procedures to identify, measure, and manage these risks. We use various financial instruments, including derivatives, to hedge our risks. The following table provides a summary of our financial instruments and their carrying amounts as of December 31, 2023.

| Items | Closing balance | Carrying amount |
|--|--------------------------|--------------------------|
| Financial assets | | |
| Cash | 5,607,129,980.23 | 5,607,129,980.23 |
| Trade receivables | 230,013,187.05 | 230,013,187.05 |
| Trade payables | - | - |
| Bank deposits | 1,818,806,328.71 | 1,818,806,328.71 |
| Other deposits | 3,458,132,591.45 | 3,458,132,591.45 |
| Other financial assets | 2,060,807,380.16 | 2,060,807,380.16 |
| Other financial assets | 190,719,713.66 | 190,719,713.66 |
| | 13,365,609,181.26 | 13,365,609,181.26 |
| Financial liabilities | | |
| Trade payables | - | - |
| Bank borrowings | 777,669,128.87 | 777,669,128.87 |
| Other borrowings | 4,789,202,121.26 | 4,789,202,121.26 |
| Other financial liabilities (Guaranteed financial liabilities) | 1,029,711,277.29 | 1,029,711,277.29 |
| Other financial liabilities (Guaranteed financial liabilities) | 3,842,696,382.15 | 3,842,696,382.15 |
| Other financial liabilities (Guaranteed financial liabilities) | 712,966,562.40 | 712,966,562.40 |
| Other financial liabilities (Guaranteed financial liabilities) | 9,992,223,734.26 | 9,992,223,734.26 |
| | 21,165,193,477.28 | 21,165,193,477.28 |

The carrying amounts of cash, trade receivables, trade payables, bank deposits, bank borrowings, and other financial instruments are measured at fair value. The carrying amounts of cash, trade receivables, trade payables, bank deposits, bank borrowings, and other financial instruments are measured at fair value. The carrying amounts of cash, trade receivables, trade payables, bank deposits, bank borrowings, and other financial instruments are measured at fair value.

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 manage those risks within those limits. The Group's risk management policies are designed to ensure that the Group's risk management objectives are achieved. The Group's risk management policies are set by the Board and are subject to regular review.

1.1 Market risk

The Group is exposed to market risk, which is the risk that the value of the Group's financial instruments will fluctuate due to changes in market prices. Market risk includes foreign exchange risk, interest rate risk and commodity price risk.

1.1.1 Foreign exchange

The Group's foreign exchange risk arises from its operations in various countries. The Group's foreign exchange risk is managed through the use of foreign exchange contracts. The Group's foreign exchange risk management policies are designed to ensure that the Group's foreign exchange risk is managed within its risk limits.

1. 2019 年 12 月 31 日，公司合并资产负债表显示，货币资金为 925,139,640.00 元，其中受限资金为 1,009,063,824.99 元，受限资金占货币资金总额的 109.07%。

（1）

| Items | Closing balance | Percentage |
|-------|------------------|------------|
| 货币资金 | 1,432,664,992.36 | 15.58% |
| 受限资金 | 1,009,063,824.99 | 109.07% |
| 受限资金 | 52,687,536.06 | 5.16% |
| 受限资金 | 38,372,226.36 | 3.79% |
| 受限资金 | 6,558,251.67 | 0.64% |
| 受限资金 | 925,139,640.00 | 64.56% |

1.2 资产受限

截至 2019 年 12 月 31 日，公司资产受限金额为 1,009,063,824.99 元，受限资产占资产总额的 10.47%。受限资产主要为：

1.2 Credit risk

The credit risk of the Group is the risk of default by the counterparties of the Group's financial instruments. The Group's credit risk is primarily concentrated in the Group's trade receivables and trade payables. The Group's credit risk is also concentrated in the Group's cash and cash equivalents, which are held in the form of bank deposits. The Group's credit risk is also concentrated in the Group's investments in debt securities, which are held in the form of bank deposits. The Group's credit risk is also concentrated in the Group's investments in equity securities, which are held in the form of bank deposits. The Group's credit risk is also concentrated in the Group's investments in real estate, which are held in the form of bank deposits. The Group's credit risk is also concentrated in the Group's investments in other financial instruments, which are held in the form of bank deposits.

The Group's credit risk is managed by the Group's credit risk management department. The Group's credit risk management department is responsible for identifying, measuring, monitoring, and controlling the Group's credit risk. The Group's credit risk management department uses a variety of methods to manage the Group's credit risk, including credit ratings, credit limits, and collateral requirements. The Group's credit risk management department also uses a variety of financial instruments to hedge the Group's credit risk, including credit derivatives and credit insurance.

The Group's credit risk is also managed by the Group's credit risk management department. The Group's credit risk management department is responsible for identifying, measuring, monitoring, and controlling the Group's credit risk. The Group's credit risk management department uses a variety of methods to manage the Group's credit risk, including credit ratings, credit limits, and collateral requirements. The Group's credit risk management department also uses a variety of financial instruments to hedge the Group's credit risk, including credit derivatives and credit insurance.

The Group's credit risk is also managed by the Group's credit risk management department. The Group's credit risk management department is responsible for identifying, measuring, monitoring, and controlling the Group's credit risk. The Group's credit risk management department uses a variety of methods to manage the Group's credit risk, including credit ratings, credit limits, and collateral requirements. The Group's credit risk management department also uses a variety of financial instruments to hedge the Group's credit risk, including credit derivatives and credit insurance.

1.3 Liquidity risk

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

2. CAPITAL MANAGEMENT

The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due.

The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due.

The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due.

The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due. The Group's capital management is to ensure that it has sufficient capital to meet its obligations as they fall due.

(IX.) DISCLOSURE OF FAIR VALUE

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

| Items | Unit: million yen | | | Total |
|------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|-------------------|
| | Level 1
fair value
measurement | Level 2
fair value
measurement | Level 3
fair value
measurement | |
| I. Continuous fair value | | | | |
| (i) <i>Investment securities</i> | | | 14,777,777 | 14,777,777 |
| (ii) <i>Investment securities</i> | | | 14,777,777 | 14,777,777 |
| (iii) <i>Investment securities</i> | 14,777,777 | | | 14,777,777 |
| (iv) <i>Investment securities</i> | | | 14,777,777 | 14,777,777 |
| | <u>14,777,777</u> | <u></u> | <u>14,777,777</u> | <u>14,777,777</u> |

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(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 continuing measured at Level 1 fair value is determined based on the market price 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 |
|--|-------------------------------|----------------------|---------------------------------|--------------|
| 1. 2024年6月30日持有的非上市股权投资
2. 2024年6月30日持有的非上市股权投资 | 230,000,000.00 | 成本法 | 1. 被投资单位的经营业绩
2. 被投资单位的财务状况 | 100% - 100% |
| 3. 2024年6月30日持有的非上市股权投资
4. 2024年6月30日持有的非上市股权投资 | 2,060,807,380.16 | 成本法 | 1. 被投资单位的经营业绩
2. 被投资单位的财务状况 | 100% - 100% |

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

(X.) RELATED PARTIES AND RELATED PARTY TRANSACTION

1. THE GROUP'S SUBSIDIARIES

除本集團附屬公司外，本集團並無其他關聯公司。

2. THE GROUP'S JOINT VENTURE AND ASSOCIATE

本集團並無任何合資企業或聯營公司。

| 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)
(Jiaxing Kaihong Fuleite Supply Chain Management Co., Ltd.) | 本公司之合資企業 |
| 嘉興市燃氣集團股份有限公司 (嘉興市燃氣)
(Jiaxing City Gas Group Co., Ltd.) | 本公司之合資企業 |

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)
(Jiaxing Yihetouzi Co., Ltd.) | 本公司之董事 |
| 鳳陽鴻鼎港務有限公司 (鳳陽鴻鼎)
(Fengyang Hongding Port Co., Ltd.) | 本公司之董事 |

除上述披露外，

4. RELATED PARTY TRANSACTIONS

(1) Sales of goods/providing labor services

| Related party | Related party transaction | Amount in the current period | Unit |
|----------------------------|---------------------------|------------------------------|------|
| FLAT GLASS GROUP CO., LTD. | Providing labor services | 138,404.26 | Yuan |
| FLAT GLASS GROUP CO., LTD. | Providing labor services | 1,644,452.24 | Yuan |

(2) Purchase of goods/accepting labor service

| Related party | Content of the related party transaction | Amount in the current period | Unit |
|----------------------------|--|------------------------------|------|
| FLAT GLASS GROUP CO., LTD. | Purchasing goods | 247,658,421.60 | Yuan |
| FLAT GLASS GROUP CO., LTD. | Purchasing goods | 120,337,918.47 | Yuan |

(3) Related rental income

| Lessee name | Type of leased asset | Amount in the current period | Unit |
|----------------------------|----------------------|------------------------------|------|
| FLAT GLASS GROUP CO., LTD. | Leasing office | 176,105.39 | Yuan |

(4) **Related rental expense**

| | | Unit: million yen | |
|---------------------------|---|-------------------------------------|--------------------------------------|
| | | | (1) |
| | | 2018 | 2017 |
| | Rentals of simplified short-term leasing and low-value asset leasing (if applicable) | | |
| Lessor name | Type of leased asset | Amount in the current period | Amount in the previous period |
| Ariston Leasing Co., Ltd. | Construction equipment | 4,249,814.64 | 2,757,723.96 |
| | | <u>825,688.08</u> | <u>1,111,770.28</u> |

(5) **Remuneration of key management personnel**

| | | Unit: million yen | |
|--------------------|-------|-------------------------------------|--------------------------------------|
| | | | (1) |
| | | 2018 | 2017 |
| Item | | Amount in the current period | Amount in the previous period |
| Executive officers | Total | 631.27 | 1,000.00 |

5. AMOUNTS DUE TO/FROM RELATED PARTIES

(1) Receivables

| | | CNY | |
|---------------------|---------------------|----------------------|---------------------|
| Items | Related parties | Closing book balance | Year-end balance |
| Accounts receivable | Accounts receivable | 126,603.28 | 126,603.28 |
| Accounts receivable | Accounts receivable | 1,500,000.00 | 1,500,000.00 |
| Accounts receivable | Accounts receivable | - | - |
| Accounts receivable | Accounts receivable | 4,230,831.40 | 4,230,831.40 |
| | | <u>4,230,831.40</u> | <u>4,230,831.40</u> |

(2) Payables

| | | CNY | |
|------------------|------------------|----------------------|------------------|
| Items | Related parties | Closing book balance | Year-end balance |
| Accounts payable | Accounts payable | - | - |

(XI.) SHARE-BASED PAYMENTS

1. Equity instruments

| Classification | Granted during the period | Exercised during the period | Unlocked during the period | Lapsed during the period |
|--------------------------|---------------------------|-----------------------------|----------------------------|--------------------------|
| Share-based payment | - | - | 1,100,000 | - |
| Share-based compensation | - | - | 1,100,000 | - |
| | - | - | 1,100,000 | - |
| | - | - | 1,100,000 | - |

| 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 |
| Share-based payment | 0.00 - 1.00 | 1,100,000 | 0.00 - 1.00 | 1,100,000 |
| Share-based compensation | 0.00 - 1.00 | 1,100,000 | 0.00 - 1.00 | 1,100,000 |
| | 0.00 - 1.00 | 1,100,000 | 0.00 - 1.00 | 1,100,000 |
| | 0.00 - 1.00 | 1,100,000 | 0.00 - 1.00 | 1,100,000 |

2021 Share Option Incentive Scheme

2021 Share Option Incentive Scheme

| | | | |
|------------------------------------|-------|-------|-------|
| 2021 Share Option Incentive Scheme | 0.00% | 0.00% | 0.00% |
| 2021 Share Option Incentive Scheme | 0.00% | 0.00% | 0.00% |
| 2021 Share Option Incentive Scheme | 0.00% | 0.00% | 0.00% |
| 2021 Share Option Incentive Scheme | 0.00% | 0.00% | 0.00% |

(XII.) COMMITMENTS AND CONTINGENCIES

1. Significant Matters of Commitments

As at 31 December 2021, the Group has the following commitments:

| | |
|------------------------|------------------|
| As at 31 December 2021 | 0.00 |
| Closing balance | 0.00 |
| 4,572,868,495.41 | 4,572,868,495.41 |

2. Contingencies

As at 31 December 2021, the Group has the following contingencies:

(XIII.) OTHER SIGNIFICANT MATTERS

1. SEGMENT REPORT

(1) Basis and account policy2H segmeuntreportT

(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 | - | 2,543,868,992.21 |
| Depreciation and amortization | - | - | - | - | - | - | - | 110,166,378.18 |
| Impairment loss on assets | - | - | - | - | - | - | - | 37,144,805.94 |
| Provision for doubtful accounts | - | - | - | - | - | - | - | 146,576,187.90 |
| Provision for expected credit losses | - | - | - | - | - | - | - | 325,805,907.04 |
| Provision for employee benefits | - | - | - | - | - | - | - | 187,195,915.79 |
| Provision for losses on disposal of assets | - | - | - | - | - | - | - | 268,449,034.52 |
| Provision for losses on disposal of investments | - | - | - | - | - | - | - | 60,847,569.88 |
| Provision for losses on disposal of financial assets | - | - | - | - | - | - | - | 64,235,439.66 |
| Provision for losses on disposal of intangible assets | - | - | - | - | - | - | - | 15,074,051.36 |
| Provision for losses on disposal of long-term equity investments | - | - | - | - | - | - | - | -48,505.41 |
| Provision for losses on disposal of available-for-sale financial assets | - | - | - | - | - | - | - | -1,291,228.78 |
| Provision for losses on disposal of financial assets at fair value through profit or loss | - | - | - | - | - | - | - | -93,038,141.87 |
| Provision for losses on disposal of investment properties | - | - | - | - | - | - | - | -9,815,832.35 |
| Operating profit | - | - | - | - | - | - | - | 1,712,115,579.97 |
| Provision for losses on disposal of long-term equity investments | - | - | - | - | - | - | - | 2,046,408.05 |
| Provision for losses on disposal of available-for-sale financial assets | - | - | - | - | - | - | - | 2,137,373.79 |
| Total profit | - | - | - | - | - | - | - | 1,712,024,614.23 |
| Provision for losses on disposal of long-term equity investments | - | - | - | - | - | - | - | 211,763,665.36 |
| Net profit | - | - | - | - | - | - | - | 1,500,260,948.87 |

Segment Profit

| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|---------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Segment operating revenue | 1,277,400,000 | 1,277,400,000 | 1,277,400,000 | 1,277,400,000 | 1,277,400,000 | 1,277,400,000 | 1,277,400,000 |
| Segment operating costs | (1,000,000,000) | (1,000,000,000) | (1,000,000,000) | (1,000,000,000) | (1,000,000,000) | (1,000,000,000) | (1,000,000,000) |
| Segment profit | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 |
| Operating profit | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 |
| Total profit | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 |
| Net profit | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 | 277,400,000 |

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

1. TRADE RECEIVABLE

(1) Disclosed by the aging

| Aging | Closing book
balance | Closing book
balance |
|------------------|-------------------------|-------------------------|
| Trade receivable | 718,796,087.04 | 718,796,087.04 |
| Trade receivable | 718,796,087.04 | 718,796,087.04 |
| Trade receivable | 43,750,030.72 | 43,750,030.72 |
| Trade receivable | 9,654,236.00 | 9,654,236.00 |
| Trade receivable | 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

6/4

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

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

4. 应收帐款减值准备

014

| Name | Trade receivables | Closing balance | |
|----------------------------|-------------------|--------------------|--------------------------|
| | | Bad debt provision | Provision percentage (%) |
| FLAT GLASS GROUP CO., LTD. | 218,885,347.90 | - | - |
| FLAT GLASS GROUP CO., LTD. | 533,534,939.38 | 9,390,214.93 | 1.76 |
| FLAT GLASS GROUP CO., LTD. | 7,859,100.61 | 2,736,966.53 | 34.83 |

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

As at 31 December 2017, the closing balances of the top five trade receivables were as follows:

| Borrower | Closing balance | Percentage of closing balance |
|--|----------------------|-------------------------------|
| China Resources Construction Group Limited | 1,000,000,000 | 26.2% |
| China Resources Construction Group Limited | 700,000,000 | 18.4% |
| China Resources Construction Group Limited | 600,000,000 | 15.7% |
| China Resources Construction Group Limited | 500,000,000 | 13.1% |
| China Resources Construction Group Limited | 400,000,000 | 10.5% |
| Total | 3,800,000,000 | 100% |

2. OTHER RECEIVABLES

| Items | Closing balance | Percentage of closing balance |
|---------------------|------------------|-------------------------------|
| Accounts receivable | 3,814,237,648.37 | 99.9% |
| Other receivables | 3,814,237,648.37 | 100% |

(1) *Disclosed by aging*

| Aging | Closing
book balance | 2019
12/31 |
|---------|-------------------------|-------------------------|
| Trade | 3,796,558,395.56 | 3,796,558,395.56 |
| ⊗ Trade | 3,796,558,395.56 | 3,796,558,395.56 |
| Trade | 553,173.21 | 553,173.21 |
| Trade | 15,910.00 | 15,910.00 |
| Trade | 17,110,169.60 | 17,110,169.60 |
| Trade | <u>3,814,237,648.37</u> | <u>3,814,237,648.37</u> |

(2) *Other receivables classified by nature*

| Nature | Closing
book balance | 2019
12/31 |
|-------------------|-------------------------|-------------------------|
| Other receivables | 3,807,994,844.71 | 3,807,994,844.71 |
| Other receivables | 5,336,000.00 | 5,336,000.00 |
| Other receivables | 41,366.40 | 41,366.40 |
| Other receivables | 551,000.00 | 551,000.00 |
| Other receivables | 314,437.26 | 314,437.26 |
| Other receivables | <u>3,814,237,648.37</u> | <u>3,814,237,648.37</u> |

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

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| Name | Closing balance | Percentage in the total Closing balance of other receivable (%) | Amount nature | Aging | Closing balance of credit loss provision |
|---------------|------------------|---|---------------|-------|--|
| 安徽福萊特光伏材料有限公司 | 1,951,087,904.88 | 23.34 | 其他應收款 | 1年以內 | |
| 福萊特(香港)有限公司 | 712,680,000.00 | 8.57 | 其他應收款 | 1年以內 | |
| 鳳陽福萊特新能源科技錄 | | | 其他應收款 | 1年以內 | |
| 頁增振傘心 | | | 其他應收款 | 1年以內 | |

3. LONG-TERM EQUITY INVESTMENT

(1)

| Items | Closing balance | 2019.12.31 | 2018.12.31 |
|--------------------------|-------------------------|----------------|----------------|
| Investment in subsidiary | 3,488,807,360.10 | 100.00% | 100.00% |
| Investment in associates | 26,377,120.11 | 100.00% | 100.00% |
| Total | 3,515,184,480.21 | 100.00% | 100.00% |

(1) Investment in subsidiary

(1)

| Invested unit | Investment amount | Investment amount | Closing balance |
|---|-------------------------|-------------------------|-------------------------|
| FLAT GLASS GROUP CO., LTD. | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 150,000,000.00 | 150,000,000.00 | 150,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 70,000,000.00 | 70,000,000.00 | 70,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 2,530,000,000.00 | 2,530,000,000.00 | 2,530,000,000.00 |
| FLAT GLASS GROUP CO., LTD. (subsidiary) | 66,137,343.00 | 66,137,343.00 | 66,137,343.00 |
| FLAT GLASS GROUP CO., LTD. | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 7,000,000.00 | 7,000,000.00 | 7,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 300,000.00 | 300,000.00 | 300,000.00 |
| FLAT GLASS GROUP CO., LTD. | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 328,000,000.00 | 328,000,000.00 | 328,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 204,370,017.10 | 204,370,017.10 | 204,370,017.10 |
| FLAT GLASS GROUP CO., LTD. | 100,000,000.00 | 100,000,000.00 | 100,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 |
| FLAT GLASS GROUP CO., LTD. | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 |
| Total | 3,488,807,360.10 | 3,488,807,360.10 | 3,488,807,360.10 |

(2) Investment in joint venture and associate

| Investees | Amount for the period | Investment gains and loss recognized under the equity methods | Closing balance |
|-----------------------------|-----------------------|---|----------------------|
| 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 |
| | <u>26,377,120.11</u> | <u>21,877,120.11</u> | <u>26,377,120.11</u> |

4. OPERATING REVENUE AND COST

(1) Operating revenue and operating cost

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

5. INVESTMENT INCOME

| Items | Amount for the period | Unit |
|---|-----------------------|-------------|
| Interest income on bank deposits | 650,000,000.00 | Yuan |
| Interest income on government bonds | 8,612,743.94 | Yuan |
| Interest income on corporate bonds | 1,914,490.25 | Yuan |
| Interest income on other financial assets (net) | 458,323.74 | Yuan |
| Total | 660,985,557.93 | Yuan |

Supplementary Information

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