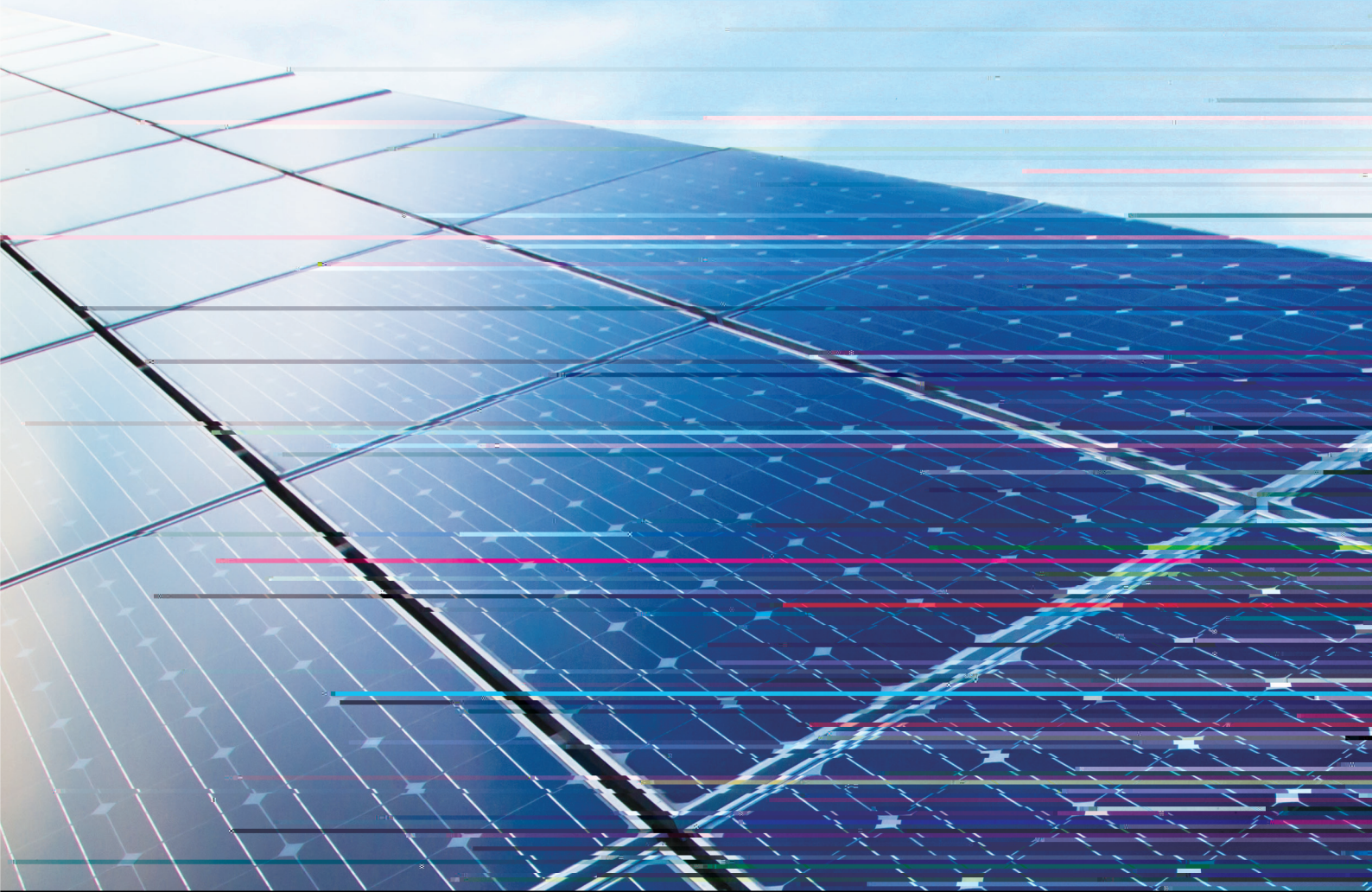


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Corporate Information

DIRECTORS

Executive directors

Independent non-executive directors

SUPERVISORS

AUDIT COMMITTEE

REMUNERATION COMMITTEE

NOMINATION COMMITTEE

STRATEGIC DEVELOPMENT COMMITTEE

RISK MANAGEMENT COMMITTEE

COMPANY SECRETARY

AUTHORISED REPRESENTATIVES

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

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

CORPORATE WEBSITE

LEGAL ADVISERS AS TO HONG KONG LAW

AUDITORS

PRINCIPAL BANKERS

H SHARE REGISTRAR

GLOBAL PV INSTALLED CAPACITY HIT A NEW HIGH

Global PV installed capacity reached 1,100 GW in 2023, up from 950 GW in 2022.

China's PV installed capacity reached 400 GW in 2023, up from 350 GW in 2022.

The United States' PV installed capacity reached 150 GW in 2023, up from 130 GW in 2022.

India's PV installed capacity reached 100 GW in 2023, up from 80 GW in 2022.

Germany's PV installed capacity reached 70 GW in 2023, up from 60 GW in 2022.

Spain's PV installed capacity reached 60 GW in 2023, up from 50 GW in 2022.

Japan's PV installed capacity reached 50 GW in 2023, up from 40 GW in 2022.

South Korea's PV installed capacity reached 40 GW in 2023, up from 30 GW in 2022.

Italy's PV installed capacity reached 30 GW in 2023, up from 20 GW in 2022.

France's PV installed capacity reached 20 GW in 2023, up from 10 GW in 2022.

UK's PV installed capacity reached 10 GW in 2023, up from 5 GW in 2022.

Australia's PV installed capacity reached 5 GW in 2023, up from 2 GW in 2022.

Canada's PV installed capacity reached 3 GW in 2023, up from 1 GW in 2022.

South Africa's PV installed capacity reached 2 GW in 2023, up from 1 GW in 2022.

Brazil's PV installed capacity reached 1 GW in 2023, up from 0.5 GW in 2022.

Argentina's PV installed capacity reached 0.5 GW in 2023, up from 0.2 GW in 2022.

Chile's PV installed capacity reached 0.2 GW in 2023, up from 0.1 GW in 2022.

Peru's PV installed capacity reached 0.1 GW in 2023, up from 0.05 GW in 2022.

Colombia's PV installed capacity reached 0.05 GW in 2023, up from 0.02 GW in 2022.

Venezuela's PV installed capacity reached 0.02 GW in 2023, up from 0.01 GW in 2022.

Other countries' PV installed capacity reached 0.01 GW in 2023, up from 0.005 GW in 2022.

Total global PV installed capacity reached 1,100 GW in 2023, up from 950 GW in 2022.

China's PV installed capacity reached 400 GW in 2023, up from 350 GW in 2022.

The United States' PV installed capacity reached 150 GW in 2023, up from 130 GW in 2022.

India's PV installed capacity reached 100 GW in 2023, up from 80 GW in 2022.

Germany's PV installed capacity reached 70 GW in 2023, up from 60 GW in 2022.

Spain's PV installed capacity reached 60 GW in 2023, up from 50 GW in 2022.

Japan's PV installed capacity reached 50 GW in 2023, up from 40 GW in 2022.

South Korea's PV installed capacity reached 40 GW in 2023, up from 30 GW in 2022.

Italy's PV installed capacity reached 30 GW in 2023, up from 20 GW in 2022.

France's PV installed capacity reached 20 GW in 2023, up from 10 GW in 2022.

UK's PV installed capacity reached 10 GW in 2023, up from 5 GW in 2022.

Australia's PV installed capacity reached 5 GW in 2023, up from 2 GW in 2022.

Canada's PV installed capacity reached 3 GW in 2023, up from 1 GW in 2022.

South Africa's PV installed capacity reached 2 GW in 2023, up from 1 GW in 2022.

Brazil's PV installed capacity reached 1 GW in 2023, up from 0.5 GW in 2022.

Argentina's PV installed capacity reached 0.5 GW in 2023, up from 0.2 GW in 2022.

Chile's PV installed capacity reached 0.2 GW in 2023, up from 0.1 GW in 2022.

Peru's PV installed capacity reached 0.1 GW in 2023, up from 0.05 GW in 2022.

Colombia's PV installed capacity reached 0.05 GW in 2023, up from 0.02 GW in 2022.

Venezuela's PV installed capacity reached 0.02 GW in 2023, up from 0.01 GW in 2022.

Other countries' PV installed capacity reached 0.01 GW in 2023, up from 0.005 GW in 2022.

Chairman's Statement

IMPROVING CORE COMPETITIVENESS WITH THE FOCUS ON PRINCIPAL BUSINESSES

Ruan Hongliang

For the year ended 31 December

**2023
RMB'000**

21,523,709

2,763,027

1.24

1.24

For the year ended 31 December

**2023
RMB'000**

26,149,026

16,832,972

42,981,998

9,184,980

11,506,108

20,691,088

22,290,910

587,831

22,290,910

22,215,074

Management Discussion and Analysis

BUSINESS OVERVIEW

e. The remaining life of the 2020 Incentive Scheme

Category of participants	Date of grant	Lock-up period	Grant price	Number of Restricted Shares					As at 31 December 2023
				As at 1 January 2023	Granted during the period	Attributed during the period	Cancelled during the period	Lapsed during the period	
Total				3,320,000	Nil	1,060,000	Nil	Nil	2,260,000

Unlocking arrangement

Unlocking Period

Unlocking proportion

Management Discussion and Analysis

Unlocking arrangement

Unlocking Period

Unlocking proportion

辦法)

(上市公司股權激勵管理

權激勵管理辦法)

(上市公司股



Management Discussion and Analysis

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

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

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

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

h. Accounting policy adopted for the share options

企業會計準則第 號 股份支付

企業會計準則第 號 金融工具確認和計量

Grantees	Date of grant	Exercise price (RMB)	Exercise period and exercisable portion of the share options granted	Vesting schedule of the share options granted	Outstanding as at 1 January 2023	Number of share options				Outstanding as at 31 December 2023
						Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
	祝宇平			祝全明						

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

Management Discussion and Analysis

Exercise Arrangement	Exercise Period	Proportion of exercisable share options to the total number of share options granted
----------------------	-----------------	--

Management Discussion and Analysis

FINANCIAL PERFORMANCE

Revenue

**For the year ended 31 December
2023
(Audited)
(RMB'000)**

Categories of goods

**19,676,531.71
342,204.69
328,383.29
582,707.70
435,376.91**

Management Discussion and Analysis

Gross profit and gross profit margin

	For the year ended 31 December 2023 (Audited)	
	Gross profit (RMB'000)	Gross profit margin (%)
	4,416,521.16	22.45
	-12,362.17	-3.61
	37,822.64	11.52
	62,854.73	10.79
	115,114.20	26.44
	73,036.73	46.08
	4,692,987.29	21.80

Sales expenses

Administrative expenses

Research and development costs

Finance costs

Management Discussion and Analysis

EBITDA and net profit

Gearing ratio

Bank loans

Financing and financial policies

Credit risk and foreign exchange risk

Employee and remuneration policy

CAPITAL STRUCTURE

DIVIDEND

Management Discussion and Analysis

TAXATION

Holders of A shares

財稅 《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》
號

財稅 《財政部、國家稅務總局、中國證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》
號

Holders of H shares

《關於個人所得稅若干政策問題的通知》 財稅字 號

《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 號

Management Discussion and Analysis

《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

《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

《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號

Biographies of Directors, Supervisors and Senior Management

EXECUTIVE DIRECTORS

Mr. Ruan Hongliang (阮洪良先生) (Mr. Ruan)

東北財經大學

嘉興市秀洲區聯會創業投資有限公司
鳳陽中石油崑崙燃氣有限公司

Ms. Jiang Jinhua (姜瑾華女士) (Ms. Jiang)

姜瑾娥

Ms. Ruan Zeyun (阮澤雲女士) (Ms. Ruan)

阮曉女士

嘉興義和投資有限公司
嘉興凱鴻福萊特供應鏈管理有限公司
凱鴻福萊特物流 越南 有限公司
嘉興市燃氣集團股份有限公司

Biographies of Directors, Supervisors and Senior Management

Mr. Wei Yezhong (魏葉忠先生) (Mr. Wei)

SUPERVISORS

Mr. Zheng Wenrong (鄭文榮先生) (Mr. Zheng)

Mr. Shen Fuquan (沈福泉先生) (Mr. Shen)

Mr. Zhu Quanming (祝全明先生) (Mr. Zhu)

Ms. Niu Liping (鈕麗萍女士) (Ms. Niu)

學 西北工業大

Ms. Zhang Huizhen (張惠珍女士) (Ms. Zhang)

西北工業大學

SENIOR MANAGEMENT

Mr. Zhao Xiaofei (趙曉非先生) (Mr. Zhao)

鳳陽中石油崑崙燃氣有限公司

Corporate Governance Report

BOARD OF DIRECTORS

Executive Directors

Independent Non-executive Directors

Corporate Governance Report

Meetings and Directors Attendance Record

No. of attendance/No. of meetings

	Board meetings	Audit Committee meetings	Remuneration Committee meetings	Nomination Committee meetings	Strategic Development Committee meetings
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DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

	Corporate governance	Regulatory updates	Finance and accounting	Industry updates
Executive Directors	✓ ✓ ✓	✓ ✓ ✓ ✓ ✓	✓ ✓ ✓	✓ ✓ ✓ ✓ ✓
Independent Non-Executive Directors	✓	✓ ✓ ✓	✓ ✓ ✓	✓ ✓

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Corporate Governance Report

BOARD PROCEEDINGS

APPOINTMENT AND RE-ELECTION OF DIRECTORS

BOARD OF SUPERVISORS

MODEL CODE FOR SECURITIES TRANSACTIONS

BOARD COMMITTEES

Audit Committee

Corporate Governance Report

Remuneration Committee

In the band of	Number of Individuals



Corporate Governance Report

Risk Management Committee

CORPORATE GOVERNANCE FUNCTIONS

COMPANY SECRETARY

EXTERNAL AUDITORS

普通合夥

計師事務所 特殊普通合夥

德勤華永會計師事務所 特殊

德勤華永會

德勤華永會計師事務所 特殊普通合夥

RISK MANAGEMENT AND INTERNAL CONTROL

Corporate Governance Report



Report of the Board of Directors

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

PRINCIPAL ACTIVITIES

LIST OF SUBSIDIARIES

FINANCIAL STATEMENTS

RESERVES

FINANCIAL SUMMARY

PROPERTY, PLANT AND EQUIPMENT

DIVIDEND AND DIVIDEND POLICY

Report of the Board of Directors

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

Past performance and forward-looking statements

ENVIRONMENTAL POLICIES AND PERFORMANCE

《中華人民共和國環境保護法》
《中華人民共和國環境影響評價法》
《中華人民共和國水污染防治法》
《中華人民共和國環境噪聲污染防治法》
《中華人民共和國土壤污染防治法》
《中華人民共和國固體廢物污染環境防治法》
《中華人民共和國大氣污染防治法》

中國建築材料聯合會
中國建築玻璃與工藝玻璃協會
中國建築衛生陶瓷協會
型企業

中國水泥協會
全國水泥玻璃陶瓷產業節能減排先進典

KEY RELATIONSHIPS

Employees

Suppliers

Report of the Board of Directors

COMPLIANCE WITH LAWS AND REGULATIONS

BANK BORROWINGS

SHARE CAPITAL

SUFFICIENCY OF PUBLIC FLOAT

PRE-EMPTIVE RIGHTS

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

Date	Number of Shares bought back	Buy-back price per Share (HKD)		Total consideration (HKD)
		Highest	Lowest	
Total	6,250,000	–	–	89,463,140

ISSUANCE OF EQUITY SECURITIES AND USE OF PROCEEDS

1. Issuance of A Share Convertible Bonds

Report of the Board of Directors

Use for	Percentage of net proceeds	Amount of net proceeds	Amount utilized	Amount unutilized

2. Issuance of A Shares to Specific Subscribers

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

Report of the Board of Directors

DIRECTORS

Executive directors

Independent non-executive directors

Supervisors

BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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

SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS



Report of the Board of Directors

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

<u>Shareholder</u>	<u>Number of Shares held</u>	<u>Class</u>	<u>Nature of Interest</u>	<u>Approximate percentage of shareholding in the relevant class of Shares⁽¹⁾</u>	<u>Approximate percentage of shareholding in the total share capital of the Company⁽²⁾</u>
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Directors

Supervisors



Report of the Board of Directors

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

<u>Shareholder</u>	<u>Number of Shares held</u>	<u>Class</u>	<u>Nature of Interest</u>	<u>Approximate percentage of shareholding in the relevant class of Shares⁽¹⁾</u>	<u>Approximate percentage of shareholding in the total share capital of the Company⁽²⁾</u>
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Report of the Board of Directors

RELATED PARTY TRANSACTIONS

Connected Transaction

Independent Non-executive Directors Confirmation

Auditor's Confirmation

普通合夥

德勤華永會計師事務所 特殊

COMPETING BUSINESS

COMPLIANCE WITH NON-COMPETITION UNDERTAKING

ARRANGEMENT FOR DIRECTORS AND SUPERVISORS TO PURCHASE SHARES OR DEBENTURES

RETIREMENT SCHEMES

SIGNIFICANT LEGAL PROCEEDINGS

Report of the Board of Directors

EVENTS AFTER THE REPORTING PERIOD

AUDIT COMMITTEE

EXTERNAL AUDITORS

德勤華永會計師事務所

Report of the Board of Supervisors

Report of the Board of Supervisors

4. Monitoring the Group's financial conditions

Zheng Wenrong

Independent Auditor's Report

1. AUDIT OPINION

Independent Auditor's Report

How our audit addressed the key audit matter

4. OTHER INFORMATION

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

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

Independent Auditor's Report

Deloitte Touche Tohmatsu

FLAT GLASS GROUP CO., LTD.

Consolidated Balance Sheet

Items	Closing balance
Current assets:	
	6,616,387,667.80
	230,000,000.00
	623,194.84
	1,593,420,392.78
	3,685,519,572.47
	2,006,375,691.99
	334,679,147.36
	110,981,841.18
	2,001,439,456.08
	-

Consolidated Balance Sheet

Items	Closing balance
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Current li

Balance Sheet of the Parent Company

Items	Closing balance
Current assets:	

Balance Sheet of the Parent Company

Items	Closing balance
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Consolidated Income Statement

Items	Amount incurred in the current year
I. Operating revenue	21,523,708,522.42
	16,830,721,240.54
	198,145,169.13
	119,751,307.45
	302,200,735.53
	596,750,492.70
	482,892,747.57
	590,660,016.42
	102,641,259.91
	166,941,306.05
	27,722,636.72
	302,200,735.53

302,200,735.53 (Less: 49 and administrative expenses) from

Income Statement of the Parent Company

Consolidated Statement of Cash Flow

Statement of Cash Flow of the Parent Company

	Amount incurred in the current year
I. Cash flow from operating activities:	
	2,847,987,044.13
	55,206,309.32
	61,304,659.36
Subtotal of cash inflows	2,964,498,012.81
	2,589,473,258.75
	314,259,480.26
	113,180,510.80
Subtotal of cash outflows	3,221,099,149.63
Net cash flow from operating activities	(256,601,136.82)
II. Cash flow from investing activities:	
	2,000,000.00
	11,253,177.37
	8,828,875.63
Subtotal of cash inflows	3,742,964,748.12
	3,765,046,801.12
	558,877,567.22
	230,000,000.00
Subtotal of cash outflows	991,947,600.00
Net cash flow from investing activities	7,046,041,641.81
III. Cash flow from financing activities:	
	5,966,999,984.44
	-
	5,713,550,141.49
Subtotal of cash inflows	1,524,623,181.70
	13,205,173,307.63
	5,678,516,288.00
Subtotal of cash outflows	763,791,421.99
Net cash flow from financing activities	1,108,262,146.25
IV. Effect of foreign exchange rate changes on cash and cash equivalents	7,550,569,856.24
V. Net increase in cash and cash equivalents	5,654,603,451.39
VI. Cash and cash equivalents at the end of the year	2,638,732.12
	338,821,038.78
	918,983,312.20
	1,257,804,350.98

Consolidated Statement of Changes in Shareholders' Equity

Consolidated Statement of Changes in Shareholders' Equity

Items

- I. Opening balance of the current year
- II. Increase/decrease for the current year

III. Closing balance of the current year

Statement of Changes in Shareholders' Equity of the Parent Company

Items	The current year							Total shareholders' equity
	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Surplus reserve	Undistributed profit	
I. Opening balance of the current year	536,723,491.75	491,731,580.66	4,864,749,251.17	23,806,600.00	(1,086,203.62)	268,361,745.88	2,740,753,929.56	8,877,427,195.40
II. Increase/decrease for the current year	-	-	-	-	(3,881,882.80)	-	244,486,277.45	240,604,394.65
	51,107,567.00	(5,163.23)	5,933,384,144.09	(6,558,680.00)	-	-	-	5,991,045,227.86
	51,107,325.25	-	5,914,299,821.45	(6,558,680.00)	-	-	-	5,971,965,826.70
	241.75	(5,163.23)	45,951.80	-	-	-	-	41,030.32
	-	-	19,038,370.84	-	-	-	-	19,038,370.84
	-	-	-	(1,261,400.00)	-	25,553,783.50	(585,168,838.86)	(558,353,655.36)
	-	-	-	-	-	25,553,783.50	(25,553,783.50)	-
	-	-	-	(1,261,400.00)	-	-	(559,615,055.36)	(558,353,655.36)
III. Closing balance of the current year	587,831,058.75	491,726,417.43	10,798,133,395.26	15,98610.748 0 B			Tr25 Tc -0.0426	

Statement of Changes in Shareholders' Equity of the Parent Company

Items

- I. Opening balance of the current year
- II. Increase/decrease for the current year

Notes to the Financial Statements

(I) CORPORATE INFORMATION

1. Company Overview

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

Notes to the Financial Statements

(II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Basis of accounting and principle of measurement

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

1. Statement of Compliance with CASBE

2. Accounting Period

3. Operating Cycle

4. Functional Currency

5. Significant Criteria Determination Method and Selection Basis

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Standards on materiality

6. Business Combinations Involving Enterprises under Common Control and Business Combinations not Involving Enterprises under Common Control

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

6. Business Combinations Involving Enterprises under Common Control and Business Combinations not Involving Enterprises under Common Control

6.1 *Business combinations involving enterprises under common control*

6.2 *Business combinations not involving enterprises under common control and goodwill*

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

7. Criterion of Control and Preparation of Consolidated Financial Statements

7.1 Criterion of control

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

7. Criterion of Control and Preparation of Consolidated Financial Statements

7.2 Preparation of Consolidated Financial Statements

8. Recognition Criteria of Cash and Cash Equivalents

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

9.1 Foreign currency business

9.2 Translation of foreign currency financial statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.1 Classification, recognition and measurement of financial assets

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.1 Classification, recognition and measurement of financial assets

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.2 Impairment of financial instruments

10.2 Impairment of financial instruments

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.2 Impairment of financial instruments

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.2 Impairment of financial instruments

10.3 Transfer of financial assets

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.3 Transfer of financial assets

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.4 Classification and measurement of financial liabilities and equity instruments

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.4 Classification and measurement of financial liabilities and equity instruments

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.5 Derivative instruments

10.6 Offsetting financial assets and financial liabilities

10.7 Reclassification of financial instruments

10.8 Convertible bonds

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

10. Financial Instruments

10.8 Convertible bonds

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

12. Trade receivables

12.1 Determination method and accounting treatment of ECL of trade receivables

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

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

12.4 Judgment standard of provisions for bad debt assessed individually

13. Financing receivables

13.1 Determination method and accounting treatment of ECL of financing receivables

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

14. Other receivables

14.1 Determination method and accounting treatment of ECL of other receivables

15. Inventories

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

15. Inventories

15.2 Determination and provision for impairment of inventories

16. Non-current assets or disposal groups held for sale

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

17. Long-term Equity Investments

17.1 Basis of determination of joint control and significant influence

17.2 Determination of initial investment cost

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

17. Long-term Equity Investments

17.3 Subsequent measurement and recognition of profit or loss

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

17. Long-term Equity Investments

17.3 Subsequent measurement and recognition of profit or loss

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

18. Investment Properties

19. Fixed Assets

19.1 Conditions of recognition

19.2 Depreciation methods

<u>Class</u>	<u>Depreciation Method</u>	<u>Depreciation Period (Years)</u>	<u>Residual Value rate (%)</u>	<u>Annual Depreciation Rate (%)</u>
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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

19. Fixed Assets

19.3 Other description

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

22. Intangible Assets

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

<u>Class</u>	<u>Amortisation method</u>	<u>Useful life and determination basis (Years)</u>	<u>Residual value rate (%)</u>
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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

22. Intangible Assets

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

23. Impairment of Long-term Assets

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

24. Long-term Deferred Expenses

25. Contract Liabilities

26. Employee Compensation

26.1 Accounting for short-term employee compensation

26.2 Accounting for post-employment benefits

26.3 Accounting for termination benefits

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

27. Provisions

28. Share-based Payments

28.1 Equity settled share-based payments

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

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

28. Share-based Payments

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

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

30. Government Grants

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

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

31. Safety Production Expenses

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

32. Deferred Income Tax Assets/Deferred Income Tax Liabilities

32.1 Current income tax

32.2 Deferred income tax assets and deferred income tax liabilities

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

32. Deferred Income Tax Assets/Deferred Income Tax Liabilities

32.2 Deferred income tax assets and deferred income tax liabilities

32.3 Offsetting of income tax

33. Lease

33.1 The Group as lessee

Notes to the Financial Statements

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

33. Lease

33.1 The Group as lessee

33.2 The Group as lessor

33.3 The Group as lessor under operating leases

34. Other Significant Accounting Policies and Accounting Estimates

34.1 Accounting treatment in relation to the repurchase of shares of the Company

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

35. Critical Judgements in Applying Accounting Policies and Key Assumptions and Uncertainties in Accounting Estimates

Recognition of deferred income tax assets

36. Significant Changes in Accounting Policy

Interpretation of Accounting Standards for Business Enterprises No. 16

Notes to the Financial Statements

(IV) TAXATION

1. Major Types of Tax and Tax Rates

<u>Tax type</u>	<u>Tax basis</u>	<u>Tax rate</u>
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(IV) TAXATION

1. Major Types of Tax and Tax Rates

	Tax rate
浙江福萊特玻璃有限公司	
浙江嘉福玻璃有限公司	
上海福萊特玻璃有限公司	
安徽福萊特光伏玻璃有限公司	
安徽福萊特光伏材料有限公司	
福萊特 香港 有限公司	
嘉興福萊特新能源科技有限公司	
福萊特 越南 有限公司	
福萊特 香港 投資有限公司	
福萊特 嘉興 進出口貿易有限公司	
鳳陽福萊特天然氣管道有限公司	
福萊特 宿遷 光伏玻璃有限公司	
福萊特 南通 光伏玻璃有限公司	
安徽福萊特供應鏈管理有限公司	
鳳陽福萊特新能源科技有限公司	
安徽大華東方礦業有限公司	
安徽三力礦業有限責任公司	
福萊特 越南 進出口貿易有限公司	
上海福萊特科技發展有限公司	
嘉興福萊特智能裝備有限公司	
南通福萊特港務有限公司	
嘉興崑崙福萊特能源管理有限公司	
嘉興福萊特能源管理有限公司	
福焱光能有限公司	
福萊特 廣西 光能有限公司	
福萊特光能有限公司	
浙江福來泰新能源有限公司及其子公司	
南通福萊特天然氣有限公司	
福萊特 宜賓 光能有限公司	
昭通福萊特矽業有限公司	

Notes to the Financial Statements

(IV) TAXATION

(V) INTERESTS IN OTHER ENTITIES

1. Interests in Subsidiaries

The composition of the corporate group

Level	Name of subsidiary	Place of incorporation and business	Particulars of issued and capital	Nature of business	Shareholding and voting rights percentage as at 31 December 2023 (%)		Acquisition method
					Direct	Indirect	
	浙江福萊特玻璃有限公司						
	浙江嘉福玻璃有限公司						
	福萊特 香港 投資有限公司						
	上海福萊特玻璃有限公司						
	安徽福萊特光伏玻璃有限公司						
	鳳陽福萊特天然氣管道有限公司						
	鳳陽福萊特 新能源科技有限公司						
	安徽福萊特供應鏈管理 有限公司						
	安徽福萊特光伏材料有限公司						
	安徽大華東方礦 業有限公司						
	安徽三力礦業有限責任公 司						
	昭通福萊特硅業有限公司						

Notes to the Financial Statements

Level	Name of subsidiary	Place of incorporation and business	Particulars of issued and capital	Nature of business	Shareholding and voting rights percentage as at 31 December 2023 (%)		Acquisition method
					Direct	Indirect	
	福萊特 香港 有限公司						

(V) INTERESTS IN OTHER ENTITIES

1. Interests in Subsidiaries

The composition of the corporate group

Level	Name of subsidiary	Place of incorporation and business	Particulars of issued and capital	Nature of business	Shareholding and voting rights percentage as at 31 December 2023 (%)		Acquisition method
					Direct	Indirect	
	嘉興崑崙福萊特能源管理有限公司						
	嘉興福萊特能源管理有限公司						
	福焱光能有限公司						
	福萊特 廣西 光能有限公司						
	福萊特光能有限公司						
	浙江福萊泰新能源有限公司						
	宜實 光能有限公司						

Notes to the Financial Statements

(V) INTERESTS IN OTHER ENTITIES

2. Interest in associates

Name of associate	Principal place of business	Place of registration	Nature of business	Shareholding and voting rights percentage as at 31 December 2023 (%)	Accounting treatment method for investment in associates
嘉興凱鴻福萊特 供應鏈管理有限公司					
凱鴻福萊特物流 越南 有限公司					
鳳陽中石油崑崙燃氣有限公司					
嘉興市燃氣 集團股份有限公司					
福萊特 嘉興 能源供應鏈有限公司					

(1) Financial information summary of insignificant associate

Items	Amount incurred in the current year

(V) INTERESTS IN OTHER ENTITIES

2. Interest in associates

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

(3) *Contingent liabilities relating to investment of associates*

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Cash at Bank and on Hand

Items	Foreign currency amount	Closing balance	
		Conversion rate	RMB amount
	-	-	18,273.37
	-	-	4,347,395,440.49
	129,575,229.60	7.0827	917,742,478.66
	3,772,519.23	7.8592	29,648,983.12
	93,417,444.00	0.0502	4,690,770.29
	190,112,564.44	0.9062	172,283,808.15
	273,376.91	4.8484	1,325,440.61
	3,870.78	9.0411	34,996.11
	21,010,820,978.00	0.0003	6,176,108.80
	-	-	993,716,464.00
	20,240,149.04	7.0827	143,354,903.60
	12.00	0.0502	0.60
			6,616,387,667.80
			606,208,121.01

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Cash at Bank and on Hand

Items

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. Trading Financial Assets

Items	Closing balance
	230,000,000.00
	230,000,000.00

3. Derivative Financial Assets

Items	Closing balance
	623,194.84
	5,207.84
	617,987.00
	623,194.84

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4. Bills Receivable

(1) Bills receivable by category

Items	Closing balance
	937,437,522.65
	667,735,006.24
	11,752,136.11
	1,593,420,392.78

(2) At the end of the year, the Group had no bills receivable pledged.

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

Items	Amounts not derecognised at the end of the year
	685,238,801.08
	3,000,000.00
	164,990,331.03
	853,229,132.11

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4. Bills Receivable

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4. Bills Receivable

(5) Disclosed by classification of bad debt provision method

Name of portfolio	Closing balance		Accrual Percentage (%)
	Book balance	Bad debt provision	
	937,437,522.65	-	-
	667,735,006.24	11,752,136.11	1.76
	1,605,172,528.89	11,752,136.11	0.73

(6) Bad debt provision

Classification	Closing balance
	11,752,136.11
	11,752,136.11

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. Trade Receivables

(1) Disclosed by ageing:

Ageing	Closing balance		Accrual percentage (%)
	Trade receivables	Bad debt provision	
	3,748,679,371.19	73,947,512.75	1.97
	72,039,300.12	61,251,586.09	85.03
	13,488,437.14	13,488,437.14	100.00
	12,132,062.67	12,132,062.67	100.00
	<u>3,846,339,171.12</u>	<u>160,819,598.65</u>	<u>4.18</u>

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. Trade Receivables

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

Credit risk rating	Closing balance				Total
	Within 1 year	1-2 years	2-3 years	Over 3 years	
Normal	1.76%	1.76%	1.76%	1.76%	
	3,696,312,872.79	-	-	-	3,696,312,872.79
Concerned	65,055,106.56	-	-	-	65,055,106.56
	14.72%	83.91%	100.00%	100.00%	
Loss	50,978,063.10	67,046,078.45	8,544,207.57	-	126,568,349.12
	7,503,970.89	56,258,364.42	8,544,207.57	-	72,306,542.88
Total	100.00%	100.00%	100.00%	100.00%	
	1,388,435.30	4,993,221.67	4,944,229.57	12,132,062.67	23,457,949.21
	1,388,435.30	4,993,221.67	4,944,229.57	12,132,062.67	23,457,949.21
Total	3,748,679,371.19	72,039,300.12	13,488,437.14	12,132,062.67	3,846,339,171.12
	73,947,512.75	61,251,586.09	13,488,437.14	12,132,062.67	160,819,598.65
	3,674,731,858.44	10,787,714.03	-	-	3,685,519,572.47

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. Trade Receivables

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

Credit risk rating					
Normal					
Concerned					
Loss					
Total					

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. Trade Receivables

(3) Changes in credit loss provision of trade receivables

<u>Credit loss provision</u>	<u>Lifetime ECL</u>

(4) Accounts receivable actually written off this year

<u>Item</u>	<u>Amounts written off</u>

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

6. Financing receivables

Item	Closing balance
	2,006,375,691.99

(1) Changes in fair value

Items	Closing balance
	2,020,283,851.74
	2,006,375,691.99
	(13,908,159.75)

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

Item	Pledged amount at the end of the year

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

6. Financing receivables

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

Items	Amounts not derecognised at the end of the year
	2,737,959,688.62
	1,241,397,240.00
	3,979,356,928.62

7. Advance Payments

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

Ageing	Closing balance	
	Amount	Percentage (%)
	331,276,788.97	98.98
	2,106,604.08	0.63
	1,234,065.11	0.37
	61,689.20	0.02
	334,679,147.36	100.00

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8. Other Receivables

Items	Closing balance
	110,981,841.18
	110,981,841.18

(1) Disclosed by ageing

Ageing	Closing balance		
	Trade receivables	Bad debt provision	Accrual Percentage (%)
	60,212,836.41	-	-
	49,345,940.45	-	-
	871,523.00	-	-
	551,541.32	-	-
	110,981,841.18	-	-

(2) Other receivables listed by classification by nature

Nature	Closing book balance
	74,043,731.73
	11,692,572.37
	687,926.46
	24,557,610.62
	110,981,841.18

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

10. Other Current Assets

Items	Closing balance
	54,856,463.09
	196,499,526.00
	1,775,947.64
	412,844.04

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

12. Investment Properties

Investment properties with cost measurement model

Items	House and buildings	Land use rights	Total use rights
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Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

13. Fixed Assets

(1) Fixed assets

Items	Houses and buildings	Machinery and equipment	Transportation equipment	Other equipment	Total
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(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

13. Fixed Assets

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

Items	Book value	Accumulated depreciation	Impairment provision	Net book value

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

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

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

Items	Book value	Reasons for failing to complete the title certificate

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

15. Right-of-use Assets

16. Intangible Assets

Items	Land use right	Emission rights (Note 1)	Mining rights (Note 2)	Energy use rights (Note 3)	Software	Sea area use rights (Note 4)	Total
I. Book value							
II. Accumulated amortisation							
III. Book value							

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

16. Intangible Assets

17. Long-term deferred expenses

<u>Items</u>				<u>Closing balance</u>
				37,131,294.71
				43,584,567.92
				80,715,862.63

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

18. Deferred Income Tax Assets/Deferred Income Tax Liabilities

(1) Deferred income tax assets before offsetting

Items	Closing balance	
	Deductible temporary difference	Deferred income tax assets
	78,786,472.23	11,833,314.14
	167,762,204.34	31,694,549.31
	56,476,018.31	8,900,731.30
	40,568,327.36	6,085,249.10
	5,892,794.35	883,919.15
	782,262,480.40	195,565,620.10
	561,290,763.27	140,322,690.82
	787,260,839.79	120,032,521.43
	<u>1,756,309.49</u>	<u>267,478.09</u>

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

18. Deferred Income Tax Assets/Deferred Income Tax Liabilities

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

Items	Closing balance	
	Offset amount of deferred income tax assets and liabilities at the end of the period	Deferred income tax assets or liabilities after offsetting
	295,880,812.41	219,705,261.03
	295,880,812.41	401,399,642.04

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

Items	Closing balance
	20,139,886.09
	7,038,669.37
	27,178,555.46

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

20. Short-term Borrowings

	Closing balance
	404,000,000.00
	725,127,400.00
	225,000,000.00
	356,240,500.00
	167,990,331.03
	35,413,500.00
	1,913,771,731.03

21. Derivative financial liabilities

Items	Closing balance
	1,756,309.49
	-
	1,467,183.00
	289,126.49
	1,756,309.49

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

22. Bills Payables

Items	Closing balance
	914,048,358.15
	914,048,358.15

23. Trade Payables

(1) Listing of trade payables:

	Closing balance
	2,068,611,497.98
	2,451,750,011.44
	4,520,361,509.42

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

Items	Closing balance
	4,305,978,438.00
	135,303,998.22
	50,463,474.94
	28,615,598.26
	4,520,361,509.42

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

25. Payroll Payable

(3) Defined contribution plan

26. Taxes Payable

Items	Closing balance
	61,874,135.48
	89,635,709.32
	12,282,897.97
	13,600,531.04
	6,073,864.23

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

27. Other Payables

Items	Closing balance
	30,801,288.06
	1,371,320.00
	102,636,299.84
	134,808,907.90

(1) Interest payable

Items	Closing balance
	12,582,259.61
	8,861,162.93
	9,357,865.52
	30,801,288.06

(2) Dividends payables

Items	Closing balance
	1,371,320.00
	1,371,320.00

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

27. Other Payables

(3) Other payables

Classification	Closing balance
	-
	66,164,706.34
	16,068,482.50
	13,375,290.82
	7,027,820.18
	102,636,299.84

28. Non-Current Liabilities Due Within One Year

	Closing balance
	1,172,006,729.76
	37,546,569.77
	43,813,689.16
	1,253,366,988.69

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

29. Other Current Liabilities

	Closing balance
	12,279,287.63
	12,279,287.63

30. Long-Term Borrowings

(1) Categories of long-term borrowings

	Closing balance
	1,132,096,897.57
	1,095,000,000.00
	1,598,640,584.00
	3,306,400,000.00
	695,000,000.00
	152,200,018.80
	-
	185,806,710.96
	832,000,000.00
	2,000,000.00
	6,655,130,751.81

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

31. Bonds Payables

(2) Changes in bonds payable

Name of bond	Issuing date	Term of the bond	Issue amount	Opening balance	Issued for the current year	Accrued interests at par value	Amortisation of premium/discount	Conversion for the current year	Redemption for the current year	Closing balance
										3,755,915,215.98

Items	Liability component	Equity component	Total
	3,505,410,854.51	494,589,145.49	4,000,000,000.00

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

31. Bonds Payables

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

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

32. Lease Liabilities

Classification	Closing balance
	575,787,267.82
	37,546,569.77
	538,240,698.05

33. Deferred Revenue

Classification	Closing balance
	56,476,018.31
	56,476,018.31

34. Long-term payables

Classification	Closing balance
	137,660,340.97
	43,813,689.16
	93,846,651.81

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

35. Provisions

Items	Closing balance		
	5,098,771.16		
	5,098,771.16		

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

36. Share Capital and Treasury Stock

Treasury stock

**Closing
balance**

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

38. Capital reserve

Items				Closing balance
				10,694,495,800.92
				103,637,594.34
				10,798,133,395.26

39. Other Comprehensive Income

Items					Closing balance
					-
					-
					-
					11,349,243.83
					-
					25,257,403.58
					-
					(13,908,159.75)
					-
					11,349,243.83

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

40. Special Reserve

<u>Items</u>	<u>Closing balance</u>
	<u>49,829,227.15</u>
	<u>49,829,227.15</u>

41. Surplus Reserve

<u>Items</u>	<u>Closing balance</u>
	<u>293,915,529.38</u>
	<u>293,915,529.38</u>

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

42. Undistributed Profit

Items	Amount for the current year
	7,823,754,058.70
	2,759,690,819.78
	25,553,783.50
	559,615,055.36
	9,998,276,039.62

;

43. Operating Revenue and Operating Cost

(1) Operating revenue and operating cost

Items	Amount for the year	
	Revenue	Cost
	21,365,204,291.35	16,745,253,742.23
	158,504,231.07	85,467,498.31
	21,523,708,522.42	16,830,721,240.54

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

43. Operating Revenue and Operating Cost

(3) Performance obligations

44. Taxes and Surcharges

Items	Amount for the year
	86,558,467.22
	21,720,498.74
	30,054,594.83
	16,389,285.91
	14,623,040.59
	14,069,796.59
	8,409,233.00
	5,500,320.07
	819,932.18

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

45. Selling Expenses

Items	Amount for the year
	87,904,224.29
	16,411,506.84
	3,131,339.70
	430,240.74
	11,873,995.88
	119,751,307.45

46. Administrative Expenses

Items	Amount for the year
	107,853,598.87
	19,038,370.84
	33,532,066.57
	18,005,720.22
	16,541,702.66
	20,887,966.08
	16,202,809.71
	15,009,588.78
	12,181,856.30
	3,800,000.00

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

47. Research and Development Expenses

Items	Amount for the year
	376,382,945.64
	158,455,919.87
	42,726,759.05
	19,184,868.14
	596,750,492.70

48. Finance Expenses

Items	Amount for the year
	590,660,016.42
	6,908,797.18

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

50. Investment Income

Sources of investment income	Amount for the year
	9,519,008.87
	18,159,670.48
	43,957.37
	27,722,636.72

51. Gains (losses) from Changes in Fair Value

Sources of gains (losses) from changes in fair value	Amount for the year
	125,618.46
	(1,467,183.00)
	1,974,418.87
	632,854.33

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

55. Non-Operating Income

Item	Amount for the year
	4,101,236.71

56. Non-Operating Expense

Items	Amount for the year
	2,306,135.30
	1,342,047.61
	3,648,182.91

57. Income Tax Expense

Items	Amount for the year
	183,188,626.86
	(45,124,539.10)
	150,717,192.49
	288,781,280.25

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

57. Income Tax Expense

Items	Amount for the year
	3,051,808,159.77
	457,771,223.97
	24,677,376.69
	30,420,594.00
	(45,124,539.10)
	(105,453,884.59)
	(817,238.95)
	793,257.33
	(73,485,509.10)
	288,781,280.25

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

Items	Amount for the year
	2,759,690,819.78
	526,456.00
	2,759,164,363.78

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

Items	Amount for the year
	2,146,893,967.00
	83,039,221.00
	2,229,933,188.00

Items	Amount for the year
	2,759,164,363.78
	526,456.00
	2,759,690,819.78

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

59. Notes to Items in the Cash Flow Statement

(2) Other cash paid and related to operating activities

Items	Amount for the year
	638,902,935.88
	35,010,850.00
	2,306,135.30
	19,436,796.06
	1,563,533.23
	697,220,250.47

(3) Other cash received and related to investment activities

Items	Amount for the year
	70,752,819.52

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

59. Notes to Items in the Cash Flow Statement

(5) Other cash received and related to fundraising activities

Items	Amount for the year
	1,948,032,884.86
	1,948,032,884.86

(6) Other cash paid and related to fundraising activities

Items	Amount for the year
	2,457,485,287.63
	37,764,363.78
	2,495,249,651.41

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

60. Supplementary Information for Cash Flow Statement

(1) Supplementary information for cash flow statement

Supplementary information	Amount for the year
	2,763,026,879.52
	52,288,682.63
	77,813,105.53
	13,321,387.96
	1,214,690,437.13
	13,151,006.84
	592,372,531.84
	11,567,529.02
	7,086,732.47
	(632,854.33)
	598,487,324.56
	(27,722,636.72)
	(127,150,023.27)
	277,867,215.76
	364,476,449.61
	(3,767,313,485.98)
	(126,959,824.58)
	(12,059,550.23)
	23,831,612.79
	19,038,370.84
	1,967,180,891.39
	5,479,316,299.60
	2,319,081,464.51
	3,160,234,835.09

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

60. Supplementary Information for Cash Flow Statement

(2) Component of cash and cash equivalents

Items	Closing balance
	5,479,316,299.60
	18,273.37
	5,479,298,026.23

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

62. Foreign Currency Monetary Items

Items	Foreign currency amounts	Closing balance	
		Translation exchange rate	RMB amounts
	149,815,378.64	7.0827	1,061,097,382.26
	3,772,519.23	7.8592	29,612,383.126

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

63. Operating Lease Arrangement

	Closing balance
	8,473,727.28
	3,963,645.46
	762,756.49
	800,894.31
	305,796.01
	14,306,819.55



(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Notes to the Financial Statements

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

1. Risk Management Objectives and Policies

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

1. Risk Management Objectives and Policies

Notes to the Financial Statements

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

1. Risk Management Objectives and Policies

1.1 Market risk

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

1. Risk Management Objectives and Policies

1.2 Credit risk

1.3 Liquidity risk

Notes to the Financial Statements

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

1. Risk Management Objectives and Policies

1.3 Liquidity risk

Closing balance	Within three months	Three months
-----------------	------------------------	--------------

(VIII) DISCLOSURE OF FAIR VALUE

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

<u>Items</u>	<u>Level 1 fair value measurement</u>	<u>Level 2 fair value measurement</u>	<u>Level 3 fair value measurement</u>	<u>Total</u>
I. Continuous fair value				
I. Continuous fair value				

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

Notes to the Financial Statements

(VIII) DISCLOSURE OF FAIR VALUE

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

Item	Fair value as at 31 December 2023			
	230,000,000.00			
	2,006,375,691.99			

Continuous level-3 fair value measurement items, the reconciliation information between the book values at the beginning and the end of the period and the sensitivity analysis of unobservable parameters

Item	Transferred		Total gains or losses for current year	Purchase, issuance, sales and settlement	Assets held at the end of the reporting period
	into Level 3	out of Level 3			
31 December 2023	31 December 2023				

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. Related parties with controlling relationship

2. The Group's subsidiaries

3. Associates of the Group

Name of enterprise	Relationship with the Group
_____	_____
_____	_____

4. Related Party Transactions

Enterprise name	Relationship with the connected party
_____	_____
_____	_____

5. Related Party Transaction

(1) Sales of goods

Related party	Content of the related party transaction	Amount for the year
_____	_____	_____
_____	_____	-

Notes to the Financial Statements

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

5. Related Party Transaction

(2) Purchase of goods/accepting labor service

Related party	Content of the related party transaction	Amount for the year
		395,233,618.55
		339,499,473.40
		734,733,091.95

(3) Related rental income

Related party	Content of the related party transaction	Amount for the year
		322,924.48

(4) Related rental expense

Related party	Content of the related party transaction	Amount for the year
		8,499,629.28
		1,651,376.15
		10,151,005.43

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

5. Related Party Transaction

(5) Remuneration of key management personnel

Item	Amount for the year
-------------	--------------------------------

Notes to the Financial Statements

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

7. Directors' Remuneration

2023

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

7. Directors' Remuneration

Name

Notes to the Financial Statements

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

7. Directors' Remuneration

	Total of this year
	3,247,224.97
	147,282.29
	108,000.00
	3,502,507.26

	Number of this year
	-
	5
	-

(X) SHARE-BASED PAYMENTS

1. Details of share-based payments

(1) Restricted A Share Incentive Scheme

(X) SHARE-BASED PAYMENTS

1. Details of share-based payments

(2) *Share Option Scheme*

Notes to the Financial Statements

(X) SHARE-BASED PAYMENTS

2. Equity settled share-based payments

Share option incentive
scheme 2021

Black-Scholes Model

(X) SHARE-BASED PAYMENTS

2. Equity settled share-based payments

	Share option incentive scheme 2021
	RMB44.02/share RMB42.89/share

Notes to the Financial Statements

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(1) Segment report information

Notes to the Financial Statements

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(2) Income by geographical area

Items	Amount for the year
	17,200,202,835.78
	3,740,599,329.79
	229,407,085.64
	336,042,409.04
	17,456,862.17
	21,523,708,522.42

(3) Non-current assets by location

Items (Note)	Closing balance
	24,230,780,063.35
	1,698,540,913.87
	25,929,320,977.22

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(4) Reliance on major customers

2. Net profit for the year had deducted the following items

Items	Amount for the year
	801,372,702.30
	67,280,139.76
	868,652,842.06
	3,800,000.00
	1,845,102,892.79
	21,532,230.38
	14,141,417,266.87
	30,401,058.91
	21,887,623.72

Notes to the Financial Statements

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

1. Cash at Bank and on Hand

Items	Foreign currency amounts	Closing balance	
		Translation exchange rate	RMB amounts
	17,656.37	1.0000	17,656.37
	-	-	1,239,455,155.87
	1,925,350.88	7.0827	13,636,682.66

Notes to the Financial Statements

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

2. Derivative Financial Assets

Items	Closing balance
	617,987.00
	617,987.00
	617,987.00

3. Bills Receivable

(1) Bills receivable listed by category

Items	Closing balance
	268,423,741.58
	81,812,146.03
	1,439,893.77
	348,795,993.84

(2) At the end of the year, the Group had no bills receivable pledged.

Notes to the Financial Statements

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

3. Bills Receivable

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

3. Bills Receivable

(6) *Bad debt provision*

<u>Classification</u>					<u>Closing balance</u>
					1,439,893.77
					1,439,893.77

Notes to the Financial Statements

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

4. Trade Receivables

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

Credit risk rating	Closing balance				Total
	Within 1 year	1-2 years	2-3 years	Over 3 years	
	-	-	-	-	-
	128,320,423.32	2,605,714.12	-	-	130,926,137.44
	-	-	-	-	-
	1.76%	1.76%	1.76%	1.76%	
	859,741,075.43	-	-	-	859,741,075.43
	15,131,442.93	-	-	-	15,131,442.93
	14.72%	83.91%	100.00%	100.00%	
	24,820,398.22	1,544,208.3%	544,208.72	-	

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

4. Trade Receivables

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

Notes to the Financial Statements

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

4. Trade Receivables

(3) Changes in credit loss provision of trade receivables

	Lifetime ECL
_____	_____
_____	_____

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

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

5. Financing receivables

Item	Closing balance
	643,668,950.76

(1) Changes in fair value

Items	Closing balance
	648,637,037.18
	643,668,950.76
	(4,968,086.42)

(2) At the end of the year, the Company had no bank acceptance bills pledged.

Notes to the Financial Statements

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

5. Financing receivables

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

Items	Amounts derecognised at the end of the year
	870,464,568.88
	422,813,285.94
	1,293,277,854.82

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

7. Other Receivables

Notes to the Financial Statements

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

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

8. Inventories

(1) Inventories category

Notes to the Financial Statements

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

9. Other Current Assets

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

10. Long-term Equity Investments

11. Investment Properties

(1) *Investment properties with cost measurement model*

<u>Items</u>	<u>House and buildings</u>
--------------	----------------------------

I. Book value

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I. Book value

Notes to the Financial Statements

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

11. Investment Properties

(1) *Investment properties with cost measurement model*

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

12. Fixed assets

(1) Fixed assets

Items	Houses and buildings	Machinery and equipment	Transportation equipment	Other equipment	Total
I. Book value					
II. Accumulated depreciation					
III. Impairment provision					
IV. Book value					

Notes to the Financial Statements

(XIV)

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

13. Construction in Progress

(1) Listed by category

Items	Closing balance
	138,915,973.12
	11,048,728.72
	149,964,701.84

(2) Construction in progress

Closing balance

Notes to the Financial Statements

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

13. Construction in Progress

(2) Construction in progress

Items			

(3) *The Company did not note any indicators of impairment; therefore there is no provision for impairment losses for construction in progress.*

14. Intangible Assets

Items	Land use rights	Emission rights	Energy use rights	Software	Total
I. Original book value					
II. Accumulated amortisation					
III. Book value					

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

15. Long-term deferred expenses

Items	Closing balance
	16,715,901.36
	25,964,858.92
	42,680,760.28

16. Deferred income tax assets or deferred income tax liabilities

(1) Deferred income tax assets before offsetting

Items	Closing balance	
	Deductible temporary difference	Deferred income tax assets
	42,640,441.37	6,396,066.20
	47,671,794.37	7,150,769.16
	14,894,289.70	2,234,143.46
	40,568,327.36	6,085,249.10
	5,892,794.35	883,919.15
	-	-
	1,487,532.00	223,129.80
	153,155,179.15	22,973,276.87

Notes to the Financial Statements

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

16. Deferred income tax assets or deferred income tax liabilities

(2) *Deferred tax liabilities before offsetting*

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

17. Other Non-current Assets

Notes to the Financial Statements

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

18. Short-term Borrowings

19. Derivative financial liabilities

Items	Closing balance
	1,487,532.00
	1,467,183.00
	20,349.00
	1,487,532.00

20. Bills Payables

Classification	Closing balance
	29,047,323.68
	-
	29,047,323.68

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

21. Trade Payables

(1) Listing of trade payables:

Classification	Closing balance
	467,011,862.25
	234,532,858.85
	701,544,721.10

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

Items	Closing balance
	613,522,817.20
	40,080,848.76
	36,746,973.59
	11,194,081.55
	701,544,721.10

Notes to the Financial Statements

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

21. Trade Payables

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

	Closing balance
	70,238,995.04
	17,782,908.86
	88,021,903.90

22. Contract Liabilities

(1) Listing of contract liabilities:

Classification	Closing balance
	120,714,229.28
	120,714,229.28

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

23. Payroll Payable

(1) Listing of payroll payable

Items	Closing balance
	38,875,437.46
	3,159,361.57
	42,034,799.03

(2) Listing of short-term remuneration

Classification	Closing balance
	36,757,820.10
	-
	1,213,194.68
	1,068,739.56
	144,455.12
	-
	856,940.98
	47,481.70
	38,875,437.46

Notes to the Financial Statements

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

23. Payroll Payable

(3) *Listing of defined contribution plan*

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

25. Other Payables

Items	Closing balance
	15,362,664.29
	1,371,320.00
	1,069,789,420.42
	1,086,523,404.71

(1) Interest payables

Items	Closing balance
	12,582,259.61
	1,464,880.83
	1,315,523.85
	15,362,664.29

Notes to the Financial Statements

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

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

27. Long-Term Borrowings

(1) Categories of long-term borrowings

	Closing balance
	130,000,000.00
	249,500,000.00
	1,657,500,000.00
	1,095,000,000.00
	298,000,000.00
	1,000,000.00
	237,800,000.00
	52,000,000.00
	2,000,000.00
	3,137,200,000.00

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

Items	Closing balance
	-
	2,787,200,000.00
	350,000,000.00
	3,137,200,000.00

(3) Other descriptions

Notes to the Financial Statements

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

28. Deferred Revenue

<u>Classification</u>	<u>Closing balance</u>
-----------------------	------------------------

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

31. Operating Revenue and Operating Cost

(1) Operating revenue and operating cost

Items	Amount for the year	
	Revenue	Cost
	5,098,394,466.16	4,186,778,464.89
	307,651,732.91	227,448,326.93

Notes to the Financial Statements

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

31. Operating Revenue and Operating Cost

(2) *Disaggregation of operating revenue*

Items

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

32. Taxes and Surcharges

Items	Amount for the year
	9,644,709.41
	4,717,507.07
	851,427.07
	7,073,711.45
	5,052,651.02
	9,296.04
	260,208.77
	27,609,510.83

33. Selling Expenses

Items	Amount for the year
	4,084,074.49
	15,044,130.11
	417,248.19
	9,984,964.11
	29,530,416.90

Notes to the Financial Statements

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

34. Administrative Expenses

Items	Amount for the year
	55,163,092.72
	19,038,370.84
	5,727,421.90
	11,660,364.56
	15,085,912.60
	4,078,797.73
	7,770,646.49
	2,630,159.04
	2,758,549.09
	9,115,294.75
	1,350,000.00
	14,393,261.68
	2,246,354.75
	373,802.01
	146,884.73
	4,880,725.91
	156,419,638.80

35. Research and Development Expenses

Items	Amount for the year
	101,891,679.90
	71,948,556.49
	8,795,696.62
	9,710,952.51
	192,346,885.52

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

36. Finance Expenses

Items	Amount for the year
	374,504,064.64
	38,260,748.16
	1,869,205.88
	(25,738,498.52)

Notes to the Financial Statements

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

38. Investment (Loss) Income

Items	Amount for the year
	11,209,220.00
	6,763,400.00
	43,957.37
	(23,447,125.12)
	(5,430,547.75)

39. Losses on changes in fair value

Source of losses from changes in fair value	Amount for the year
	(869,545.00)
	(1,467,183.00)
	597,638.00
	(869,545.00)

40. Credit Impairment Losses

Items	Amount for the year
	1,312,035.12
	(6,454,052.77)
	(5,142,017.65)

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

41. Asset Impairment Losses

Items	Amount for the year
	(13,401,217.21)
	(10,361,967.59)
	(23,763,184.80)

42. Gains (losses) on Disposal of Asset

Item	Amount for the year
	(7,035,011.30)

43. Non-operating Income

Item	Amount for the year
	122,580.58

Notes to the Financial Statements

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

44. Non-operating Expenses

Items	Amount for the year
	1,956,747.10
	-
	1,956,747.10

45. Income Tax Expense

Items	Amount for the year
	12,324,461.45
	(327,448.36)
	16,961,040.36
	28,958,053.45

Items	Amount for the year
	273,444,330.90
	41,016,649.64
	25,483,641.11
	-
	(327,448.36)
	(14,594,960.11)
	(22,619,828.83)
	28,958,053.45

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

46. Notes to Items of Cash Flow Statement

(1) Cash received relating to other operating activities

Notes to the Financial Statements

(XIV)

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

46. Notes to Items of Cash Flow Statement

(5) *Cash received relating to other financing activities*

Items	Amount for the year
	1,097,891,625.20

Notes to the Financial Statements

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

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

47. Supplementary Information for Cash Flow Statement

(2) Component of cash and cash equivalents

Items	Closing balance
	1,257,804,350.98
	17,656.37
	1,257,786,694.61
	-
	-
	1,257,804,350.98

48. Assets with Restricted Ownership or Use Rights

	Closing balance of book value
	227,301,475.05
	162,961,583.83
	79,196,956.04
	205,065,790.77
	674,525,805.69

49. Related Parties and Related Party Transaction

(1) The Company's other related parties

Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(2) *Related party transactions*

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

49. Related Parties and Related Party Transactions

(3) Related leases

		Amount for the year Recognised rental incomes	
		6,035,622.84	
		322,924.48	
		6,358,547.32	
		Amount for the year Recognised rental expenses	
		8,499,629.28	

(4) Sale of fixed assets

Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(5) Procurement of fixed assets and engineering materials

	Amount for the year
	2,062,373.51
	217,770.12

Closing balance

2,781,552,874.88

1,164,551,652.26

636,392,459.25

325,000,000.00

90,000,000.00

25,438,744.37

Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(6) Amounts due to/from related parties

	Closing balance
	28,208,580.24
	12,206,790.44
	8,299,495.23
	6,081,004.43
	4,394,740.93
	1,650,000.00
	300,202.42
	290,882.81
	270,616.47
	-
	61,702,312.97

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

49. Related Parties and Related Party Transactions

(7) Borrowings to related parties

Related parties	Year end amount
During the year	2,781,552,874.88
	100,000,000.00
	500,000,000.00
	1,444,025,000.00
	7,198,407,904.53
	83,443,303.46
	78,124,522.86
	17,154,252.26
	84,992,400.00

Notes to the Financial Statements

Related parties	Year end amount
During last year	-
	100,000,000.00
	500,000,000.00
	1,444,025,000.00
	4,093,447,218.16
	457,100,000.00
	3,595,310.72
	16,201,941.56

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

49. Related Parties and Related Party Transactions

(8) Borrowings from related parties

Related parties	Year end amount
During the year	416,703,442.65
	-
	164,000,000.00
	10,000,000.00
	-
	335,464,970.00
	8,448,000.00
	100,000,000.00
During last year	509,285,802.74
	11,000,000.00
	72,297,600.00
	25,418,843.50
	203,464,970.00
	10,000,000.00

(9) Interest income

Related party	Content of the related party transaction	Amount for the year
		27,474,220.97

Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2023</u>
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During the year

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

49. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2023</u>
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Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2023</u>
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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS

49. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2023</u>
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During last year

Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2023</u>
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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS

49. Related Parties and Related Party Transactions

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2023</u>
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Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(11) Providing guarantees to related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2022</u>
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During the year

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2022</u>
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Notes to the Financial Statements

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

49. Related Parties and Related Party Transactions

(11) Providing guarantees to related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2022</u>
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(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS

49. Related Parties and Related Party Transactions

(11) Providing guarantees to related parties

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2022</u>
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During last year

Notes to the Financial Statements

<u>Guarantor(s)</u>	<u>Guaranteed parties</u>	<u>Amount guaranteed</u>	<u>Commencement date</u>	<u>Expiry date</u>	<u>Fulfilment of the guarantee as at 31 December 2022</u>
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Supplementary Information

1. DETAILS OF EXTRA-ORDINARY PROFIT OR LOSS

Items	During the year
	(7,086,732.47)
	74,278,994.61
	10,195,820.57
	453,053.80
	77,841,136.51
	(12,330,271.75)
	83,190.28
	65,427,674.48

Supplementary Information

2. RETURN ON NET ASSETS AND EARNINGS PER SHARE

Profit in the reporting period	Weighted average return on net assets (%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share
During the year			
During last year			

3. THE GROUP'S SUMMARY OF PERFORMANCE, ASSETS AND LIABILITIES IN THE PAST FIVE ACCOUNTING YEARS

Items	2023
I. Total operating income	21,523,708,522.42
	16,830,721,240.54
	198,145,169.13
	119,751,307.45
	302,200,735.53
	596,750,492.70
	482,892,747.57
	590,660,016.42
	102,641,259.91
	166,941,306.05
	27,722,636.72
	18,159,670.48
	632,854.33
	(77,813,105.53)
	(52,288,682.63)
	(7,086,732.47)
II. Operating profit	3,051,355,105.97
	4,101,236.71
	3,648,182.91
III. Total profit	3,051,808,159.77
	288,781,280.25
IV. Net profit	2,763,026,879.52
	2,759,690,819.78
	3,336,059.74
V. Other comprehensive income, net of tax	(31,001,033.29)
	(31,001,033.29)
	-
	-
	(31,001,033.29)
	(20,208,141.20)
	(10,792,892.09)
	-
VI. Total comprehensive income	2,732,025,846.23
	2,728,689,786.49
	3,336,059.74
VII. Earnings per share:	
	1.24
	1.24

Supplementary Information

3. THE GROUP'S SUMMARY OF PERFORMANCE, ASSETS AND LIABILITIES IN THE PAST FIVE ACCOUNTING YEARS

