



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 of Directors of the Company and the Group hereby announce the Interim Report for the six months ended 30 June 2024, which is available on the websites of the Stock Exchange and the Company.

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

The Interim Report for the six months ended 30 June 2024 is available on the websites of the Stock Exchange and the Company.

Flat Glass Group Co., Ltd.  
Ruan Hongliang

The Board of Directors of the Company and the Group hereby announce the Interim Report for the six months ended 30 June 2024, which is available on the websites of the Stock Exchange and the Company.

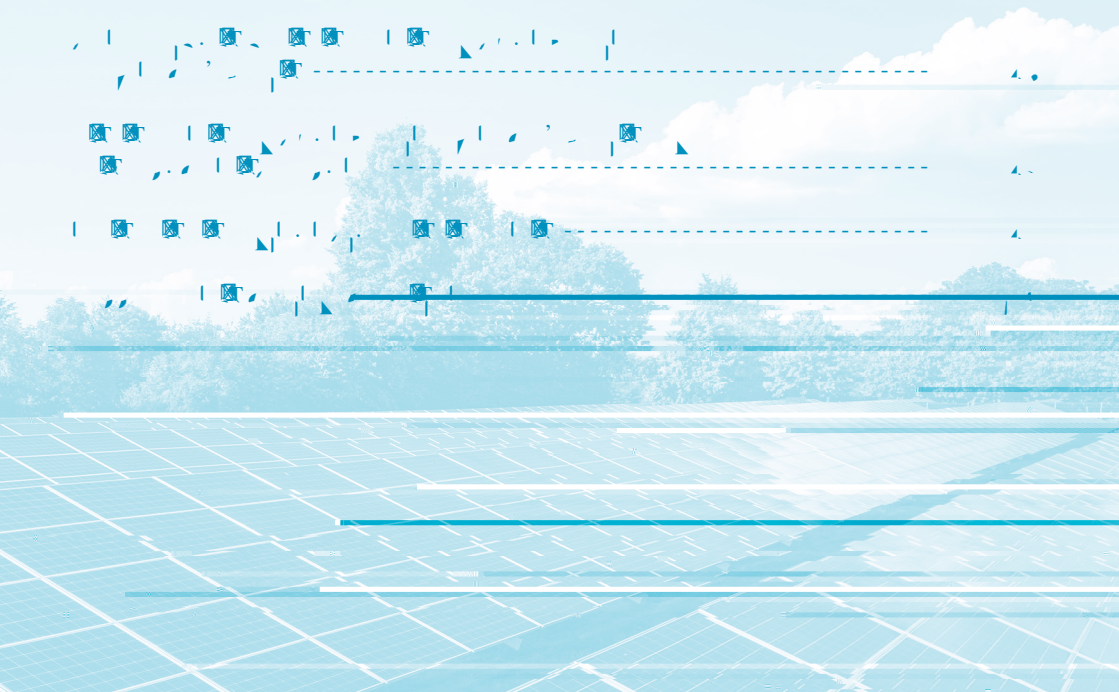
福萊特玻

2024  
INTERIM REPORT



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# Corporate Information

## DIRECTORS

### Executive directors

馮國強先生 (馮國強) (主席)  
李國章先生 (李國章)  
李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

### Independent non-executive directors

李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

## SUPERVISORS

馮國強先生 (馮國強) (主席)  
李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

## AUDIT COMMITTEE

李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

## REMUNERATION COMMITTEE

李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

## NOMINATION COMMITTEE

李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

## STRATEGIC DEVELOPMENT COMMITTEE

李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

## RISK MANAGEMENT COMMITTEE

李國強先生 (李國強)  
李國強先生 (李國強)  
李國強先生 (李國強)

## COMPANY SECRETARY

李國強先生 (李國強)

## AUTHORISED REPRESENTATIVES

李國強先生 (李國強)  
李國強先生 (李國強)

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

中國註冊辦事處  
/ 中國總部  
/ 中國主要營業地點  
中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)

## CORPORATE WEBSITE

中國註冊辦事處 (香港)

## LEGAL ADVISERS AS TO HONG KONG LAW

中國註冊辦事處 (香港)

## AUDITORS

中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)

## PRINCIPAL BANKERS

中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)

## H SHARE REGISTRAR

中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)  
中國註冊辦事處 (香港)

# Financial Summary

## Six months ended 30 June

	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Revenue	10,695,995.50	10,000,000.00
Cost of sales	8,152,106.51	7,500,000.00
Operating profit	2,543,888.99	2,500,000.00
Other income	1,712,024.61	1,500,000.00
Finance income	211,763.67	100,000.00
<b>Profit before income tax</b>	<b>1,500,260.94</b>	<b>1,200,000.00</b>

## As at 30 June 2024

	RMB'000	2023
	(Unaudited)	(Unaudited)
Property, plant and equipment	28,587,229.45	28,000,000.00
Right-of-use assets	16,102,415.52	16,000,000.00
Intangible assets	9,768,430.10	9,500,000.00
Prepaid expenses (accounts payable)	6,333,985.42	6,000,000.00
Other non-current assets	34,921,214.87	34,000,000.00
Current assets	22,543,176.02	22,000,000.00
Other non-current liabilities	587,831.07	500,000.00
Current liabilities	10,609,676.67	10,000,000.00
<b>Net assets</b>	<b>22,543,176.02</b>	<b>22,000,000.00</b>

# Management Discussion and Analysis

## BUSINESS OVERVIEW

Our business is primarily engaged in the production and sale of glass products. The company has a long history and a strong reputation in the market. The business is divided into several segments, including residential glass, commercial glass, and automotive glass. The company's revenue is primarily derived from the sale of these products. The business is subject to various risks, including changes in demand, price fluctuations, and competition. The company has implemented various measures to mitigate these risks and ensure the stability of its operations.

## SHARE SCHEMES OF THE COMPANY

### 2020 Restricted A Share Incentive Scheme

The 2020 Restricted A Share Incentive Scheme was approved by the shareholders at the 2020 Annual General Meeting. The scheme aims to attract and retain key management personnel and other employees who are important to the company's long-term development. The scheme provides a mechanism for the company to grant restricted shares to eligible participants, subject to certain performance conditions and vesting requirements.

#### a. The purpose of the 2020 Incentive Scheme

The purpose of the 2020 Incentive Scheme is to align the interests of key management personnel and other employees with the long-term interests of the company and its shareholders. The scheme is designed to motivate and retain key personnel, encourage them to work towards the achievement of the company's strategic objectives, and enhance their commitment to the company. The scheme also provides a mechanism for the company to reward key personnel for their contributions to the company's performance. The scheme is subject to the approval of the shareholders and the company's board of directors. The company will continue to monitor the performance of the scheme and make adjustments as necessary to ensure its effectiveness.

**b. The participants of the 2020 Incentive Scheme**

● 2020年股权激励计划激励对象的确定依据如下：  
● 2020年股权激励计划激励对象（不含独立董事、监事）

**c. The total number of Shares available for issue**

2024年1月1日，本公司授予了1,400,000股限制性股票，授予价格为每股人民币1.00元。截至2024年6月30日，已授予的限制性股票数量为140,000股，已归属的限制性股票数量为140,000股，已取消的限制性股票数量为0股。截至2024年6月30日，限制性股票的公允价值为人民币1,400,000.00元。

Category of participants	Date of grant	Lock-up period	Grant price (元)	As at 1 January 2024	Number of Restricted Shares				As at 30 June 2024
					Granted during the period	Attributed during the period	Cancelled during the period	Lapsed during the period	
高级管理人员	2024年1月1日	12个月	(1.00元)	3,000	100	100	100	100	3,000
核心技术人员	2024年1月1日	12个月	(1.00元)	1,397,000	100	139,900	100	100	1,397,000
<b>Total</b>				<b>2,260,000</b>	<b>Nil</b>	<b>140,000</b>	<b>Nil</b>	<b>Nil</b>	<b>2,120,000</b>

#### 解锁

2024年6月30日，本公司授予了1,400,000股限制性股票，授予价格为每股人民币1.00元。截至2024年6月30日，已授予的限制性股票数量为140,000股，已归属的限制性股票数量为140,000股，已取消的限制性股票数量为0股。

Unlocking arrangement	Unlocking Period	Unlocking proportion
高级管理人员	自授予之日起12个月内，按照授予数量的10%解锁，自授予之日起24个月内，按照授予数量的20%解锁，自授予之日起36个月内，按照授予数量的30%解锁，自授予之日起48个月内，按照授予数量的40%解锁，自授予之日起60个月内，按照授予数量的50%解锁。	10%
核心技术人员	自授予之日起12个月内，按照授予数量的10%解锁，自授予之日起24个月内，按照授予数量的20%解锁，自授予之日起36个月内，按照授予数量的30%解锁，自授予之日起48个月内，按照授予数量的40%解锁，自授予之日起60个月内，按照授予数量的50%解锁。	10%
股权激励对象	自授予之日起12个月内，按照授予数量的10%解锁，自授予之日起24个月内，按照授予数量的20%解锁，自授予之日起36个月内，按照授予数量的30%解锁，自授予之日起48个月内，按照授予数量的40%解锁，自授予之日起60个月内，按照授予数量的50%解锁。	10%
股权激励对象	自授予之日起12个月内，按照授予数量的10%解锁，自授予之日起24个月内，按照授予数量的20%解锁，自授予之日起36个月内，按照授予数量的30%解锁，自授予之日起48个月内，按照授予数量的40%解锁，自授予之日起60个月内，按照授予数量的50%解锁。	10%
股权激励对象	自授予之日起12个月内，按照授予数量的10%解锁，自授予之日起24个月内，按照授予数量的20%解锁，自授予之日起36个月内，按照授予数量的30%解锁，自授予之日起48个月内，按照授予数量的40%解锁，自授予之日起60个月内，按照授予数量的50%解锁。	10%

● 本公司實施之限制性股票解除限售安排及比例如下：

Unlocking arrangement	Unlocking Period	Unlocking proportion
▲ 首次授予的限制性股票	自首次授予之日起，在下列期間內分期解除限售：自首次授予之日起1年內解除限售25%、自首次授予之日起2年內解除限售25%、自首次授予之日起3年內解除限售50%。	100%
▲ 定向發行限制性股票	自定向發行之日起，在下列期間內分期解除限售：自定向發行之日起1年內解除限售25%、自定向發行之日起2年內解除限售25%、自定向發行之日起3年內解除限售50%。	100%
● 首次授予的限制性股票	自首次授予之日起，在下列期間內分期解除限售：自首次授予之日起1年內解除限售25%、自首次授予之日起2年內解除限售25%、自首次授予之日起3年內解除限售50%。	100%
▲ 首次授予的限制性股票	自首次授予之日起，在下列期間內分期解除限售：自首次授予之日起1年內解除限售25%、自首次授予之日起2年內解除限售25%、自首次授予之日起3年內解除限售50%。	100%
▲ 首次授予的限制性股票	自首次授予之日起，在下列期間內分期解除限售：自首次授予之日起1年內解除限售25%、自首次授予之日起2年內解除限售25%、自首次授予之日起3年內解除限售50%。	100%

▲ 若限制性股票在解除限售前被質押或凍結，質押或凍結期間不計入解除限售期，質押或凍結解除後，解除限售期繼續計算。若限制性股票在解除限售前被質押或凍結，質押或凍結解除後，解除限售期繼續計算。

● 本公司1名以上董事、高級管理人員所持本公司股票在解除限售前被質押或凍結的，質押或凍結期間不計入解除限售期，質押或凍結解除後，解除限售期繼續計算。

▲ 若限制性股票在解除限售前被質押或凍結，質押或凍結期間不計入解除限售期，質押或凍結解除後，解除限售期繼續計算。

(2) 4%的首次授予的限制性股票在解除限售前被質押或凍結的，質押或凍結期間不計入解除限售期，質押或凍結解除後，解除限售期繼續計算。

(3) 4%的首次授予的限制性股票在解除限售前被質押或凍結的，質押或凍結期間不計入解除限售期，質押或凍結解除後，解除限售期繼續計算。

● 本公司之董事及高級管理人員應遵守《上市公司董事、監事、高級管理人員行為準則》、《上市公司董事、監事、高級管理人員薪酬管理辦法》、《上市公司股权激励管理辦法》及《上市公司董事、監事、高級管理人員薪酬追索機制管理辦法》等相關法律、法規及證券交易所相關規定。

- (A) 4% 的薪酬可扣除其應繳納的所得稅，其餘 96% 應由該董事或高級管理人員自行繳納。
- (B) 4% 的薪酬可扣除其應繳納的所得稅，其餘 96% 應由該董事或高級管理人員自行繳納。

● 本公司之董事及高級管理人員應遵守《上市公司董事、監事、高級管理人員行為準則》、《上市公司董事、監事、高級管理人員薪酬管理辦法》、《上市公司股权激励管理辦法》及《上市公司董事、監事、高級管理人員薪酬追索機制管理辦法》等相關法律、法規及證券交易所相關規定。

● 本公司之董事及高級管理人員應遵守《上市公司董事、監事、高級管理人員行為準則》、《上市公司董事、監事、高級管理人員薪酬管理辦法》、《上市公司股权激励管理辦法》及《上市公司董事、監事、高級管理人員薪酬追索機制管理辦法》等相關法律、法規及證券交易所相關規定。

## 2021 A Share Option Incentive Scheme

2021 A Share Option Incentive Scheme (2021 A Share Option Scheme) was approved by the Board of Directors of the Company on 2021.03.26.

2021 A Share Option Incentive Scheme (2021 A Share Option Scheme) was approved by the Board of Directors of the Company on 2021.03.26.

### a. Purpose of the 2021 A Share Option Scheme

The purpose of the 2021 A Share Option Scheme is to provide an incentive to the employees of the Company and its subsidiaries to work more effectively and efficiently, and to attract and retain the employees of the Company and its subsidiaries who are essential to the Company and its subsidiaries. The 2021 A Share Option Scheme is intended to provide an incentive to the employees of the Company and its subsidiaries to work more effectively and efficiently, and to attract and retain the employees of the Company and its subsidiaries who are essential to the Company and its subsidiaries. The 2021 A Share Option Scheme is intended to provide an incentive to the employees of the Company and its subsidiaries to work more effectively and efficiently, and to attract and retain the employees of the Company and its subsidiaries who are essential to the Company and its subsidiaries.

### b. Eligible participants of the 2021 A Share Option Scheme

The eligible participants of the 2021 A Share Option Scheme are the employees of the Company and its subsidiaries who are essential to the Company and its subsidiaries. The 2021 A Share Option Scheme is intended to provide an incentive to the employees of the Company and its subsidiaries to work more effectively and efficiently, and to attract and retain the employees of the Company and its subsidiaries who are essential to the Company and its subsidiaries. The 2021 A Share Option Scheme is intended to provide an incentive to the employees of the Company and its subsidiaries to work more effectively and efficiently, and to attract and retain the employees of the Company and its subsidiaries who are essential to the Company and its subsidiaries.

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

■ The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company. The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company. The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company. The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company.

■ The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company.

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

■ The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company. The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company. The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company. The total number of Shares available for issue under the 2021 A Share Option Scheme, as at the end of the reporting period, is 1,000,000,000 Shares, representing 1.00% of the issued share capital of the Company.

**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 12 months from the date of grant of the option. The minimum period for which an option must be held before it can be exercised is 12 months from the date of grant of the option. The minimum period for which an option must be held before it can be exercised is 12 months from the date of grant of the option.

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

1. 2021 A Share Option Scheme (the "Scheme") was approved by the Board of Directors (the "Board") on 23 October 2021. The Scheme provides that the amount payable on acceptance of the option and the period within which payments must be made are as follows:

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

1. The remaining life of the Scheme is 10 years from the date of its approval by the Board on 23 October 2021. The Scheme provides that the remaining life of the Scheme shall be 10 years from the date of its approval by the Board on 23 October 2021. The Scheme provides that the remaining life of the Scheme shall be 10 years from the date of its approval by the Board on 23 October 2021. The Scheme provides that the remaining life of the Scheme shall be 10 years from the date of its approval by the Board on 23 October 2021.

**h. Accounting policy adopted for the share options**

1. The accounting policy adopted for the share options is as follows: The share options are accounted for as equity instruments. The fair value of the share options is measured at the date of grant using the Black-Scholes model. The fair value of the share options is measured at the date of grant using the Black-Scholes model. The fair value of the share options is measured at the date of grant using the Black-Scholes model.

2. The fair value of the share options is measured at the date of grant using the Black-Scholes model. The fair value of the share options is measured at the date of grant using the Black-Scholes model. The fair value of the share options is measured at the date of grant using the Black-Scholes model.

3. The fair value of the share options is measured at the date of grant using the Black-Scholes model. The fair value of the share options is measured at the date of grant using the Black-Scholes model. The fair value of the share options is measured at the date of grant using the Black-Scholes model.





• 2019 年 12 月 31 日，本公司已收到 2019 年度 100% 的股权转让款，且 2019 年度 100% 的股权转让款已由 2019 年度审计报告出具之日起 12 个月内到账。

■ 2020 年 12 月 31 日，本公司已收到 2020 年度 100% 的股权转让款，且 2020 年度 100% 的股权转让款已由 2020 年度审计报告出具之日起 12 个月内到账。

■ 2021 年 6 月 30 日，本公司已收到 2021 年度 100% 的股权转让款，且 2021 年度 100% 的股权转让款已由 2021 年度审计报告出具之日起 12 个月内到账。

### ***Rising trade barriers inhibited short-term demand***

Flat Glass Group's sales in the first half of 2017 were \$1.2 billion, a 1% increase over the same period in 2016. The increase was primarily due to higher sales in the U.S. market, which was driven by higher demand for architectural glass. However, rising trade barriers in the U.S. market inhibited short-term demand for automotive glass. In the second half of 2017, sales were \$1.1 billion, a 1% decrease over the same period in 2016. The decrease was primarily due to lower sales in the U.S. market, which was driven by lower demand for automotive glass. In the first half of 2018, sales were \$1.1 billion, a 1% decrease over the same period in 2017. The decrease was primarily due to lower sales in the U.S. market, which was driven by lower demand for automotive glass. In the second half of 2018, sales were \$1.1 billion, a 1% decrease over the same period in 2017. The decrease was primarily due to lower sales in the U.S. market, which was driven by lower demand for automotive glass.

## Future Prospect

### *Steadily expand production with continuous cost decreasing and efficiency increasing*

As the global economy recovers, the demand for glass products is expected to increase. In addition, the demand for glass products in emerging markets is expected to increase. The company will continue to expand its production capacity and improve its production efficiency to meet the growing demand.

The company will continue to invest in research and development to develop new products and improve its production efficiency. The company will also continue to expand its production capacity and improve its production efficiency to meet the growing demand. The company will continue to invest in research and development to develop new products and improve its production efficiency. The company will also continue to expand its production capacity and improve its production efficiency to meet the growing demand.

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## FINANCIAL REVIEW

The company's financial performance for the year ended December 31, 2023, is summarized as follows. The company's revenue increased by 10.5% compared to the same period of the previous year, primarily due to the expansion of its production capacity and the increase in demand for glass products. The company's operating profit increased by 15.2% compared to the same period of the previous year, primarily due to the increase in operating income and the decrease in operating expenses. The company's net profit increased by 12.8% compared to the same period of the previous year, primarily due to the increase in operating profit and the decrease in income tax expense. The company's cash and cash equivalents increased by 8.3% compared to the same period of the previous year, primarily due to the increase in cash flow from operations and the decrease in cash flow from financing activities. The company's total assets increased by 7.1% compared to the same period of the previous year, primarily due to the increase in cash and cash equivalents and the decrease in total liabilities. The company's total liabilities decreased by 3.5% compared to the same period of the previous year, primarily due to the decrease in total debt and the increase in total equity. The company's equity increased by 10.6% compared to the same period of the previous year, primarily due to the increase in net profit and the decrease in dividends paid.

## Revenue

Revenue is derived from the sale of products and services. Revenue is recognized when the performance obligation is satisfied, which is when the control of the goods or services is transferred to the customer.

Product type	Six months ended 30 June 2024		Six months ended 30 June 2023	
	RMB'000	(%)	RMB'000	(%)
幕墙工程	9,659,149.14	90.31	8,252,330.12	90.31
门窗工程	182,678.03	1.71	1,845,066.17	20.57
玻璃幕墙工程	145,035.85	1.36	74,955.13	0.83
铝合金门窗工程	237,702.85	2.22	514,863.69	5.74
其他工程	264,539.55	2.47	8,780.38	0.10
	206,890.07	1.93	8,780.38	0.10
合计	<u>10,695,995.49</u>	<u>100.00</u>	<u>9,109,975.47</u>	<u>100.00</u>

Location	Six months ended 30 June 2024		Six months ended 30 June 2023	
	RMB'000	(%)	RMB'000	(%)
华东地区	8,252,330.12	77.15	8,252,330.12	90.59
华中地区(含西南地区)	1,845,066.17	17.25	1,845,066.17	20.36
华南地区	74,955.13	0.70	74,955.13	0.83
华北地区	514,863.69	4.81	514,863.69	5.65
其他地区	8,780.38	0.08	8,780.38	0.10
合计	<u>10,695,995.49</u>	<u>100.00</u>	<u>9,109,975.47</u>	<u>100.00</u>

2021 年 12 月 31 日, 本公司未计提坏账准备的其他应收款余额为 1,489.71 万元, 占其他应收款余额的 99.18%。

2021 年 12 月 31 日, 本公司未计提坏账准备的其他应收款余额为 1,489.71 万元, 占其他应收款余额的 99.18%。

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### Operating Costs

2021 年 12 月 31 日, 本公司未计提坏账准备的其他应收款余额为 1,489.71 万元, 占其他应收款余额的 99.18%。

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### Gross Profit And Gross Profit Margin

2021 年 12 月 31 日, 本公司未计提坏账准备的其他应收款余额为 1,489.71 万元, 占其他应收款余额的 99.18%。

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2021 年 12 月 31 日, 本公司未计提坏账准备的其他应收款余额为 1,489.71 万元, 占其他应收款余额的 99.18%。

## Table 10: Gross Profit and Gross Profit Margin

Production type	Six months ended 30 June 2024		Six months ended 30 June 2023	
	Gross profit RMB'000	Gross profit margin (%)	Gross profit RMB'000	Gross profit margin (%)
Flat glass	2,386,120.90	24.70	2,300,000.00	23.50
Auto glass	3,913.03	2.14	3,913.03	2.14
Decorative glass	19,266.79	13.28	19,266.79	13.28
Specialty glass	20,466.68	8.61	20,466.68	8.61
Others	52,230.79	19.74	52,230.79	19.74
	<u>61,890.80</u>	<u>29.91</u>	<u>61,890.80</u>	<u>29.91</u>
Total	<u>2,543,888.99</u>	<u>23.78</u>	<u>2,543,888.99</u>	<u>23.78</u>

## Sales Expenses

Sales expenses represent the costs incurred in the process of selling products. It includes advertising and promotion expenses, sales staff salaries and benefits, and other expenses related to sales activities. Sales expenses are recorded as a debit to the Sales Expenses account and a credit to the Cash or Accounts Payable account. Sales expenses are reported on the Income Statement as a deduction from Sales Revenue to arrive at Gross Profit.

## Administrative Expenses

Administrative expenses represent the costs incurred in the process of running the company's day-to-day operations. It includes salaries and benefits for administrative staff, office rent, utilities, and other expenses related to the company's general management. Administrative expenses are recorded as a debit to the Administrative Expenses account and a credit to the Cash or Accounts Payable account. Administrative expenses are reported on the Income Statement as a deduction from Gross Profit to arrive at Operating Profit.

## Research And Development Costs

Research and development costs are expensed as incurred. The Company's research and development costs are primarily related to the development of new products and the improvement of existing products. The Company's research and development costs are primarily related to the development of new products and the improvement of existing products. The Company's research and development costs are primarily related to the development of new products and the improvement of existing products.

## Financial Costs

Financial costs are primarily related to the interest expense on the Company's bank loans. The Company's financial costs are primarily related to the interest expense on the Company's bank loans. The Company's financial costs are primarily related to the interest expense on the Company's bank loans.

## Income Tax Expense

The Company's income tax expense is primarily related to the income tax on the Company's taxable income. The Company's income tax expense is primarily related to the income tax on the Company's taxable income. The Company's income tax expense is primarily related to the income tax on the Company's taxable income.

## EBITDA And Net Profit

EBITDA is calculated as operating profit plus depreciation, amortization, and impairment losses. Net profit is calculated as operating profit minus financial costs, income tax expense, and other non-recurring items. The Company's EBITDA and net profit are primarily related to the Company's operating profit. The Company's EBITDA and net profit are primarily related to the Company's operating profit.

The Company's EBITDA and net profit are primarily related to the Company's operating profit. The Company's EBITDA and net profit are primarily related to the Company's operating profit. The Company's EBITDA and net profit are primarily related to the Company's operating profit.

## Assets And Equity

As of 31 December 2017, the Group's total assets were HK\$1,583 million, an increase of 11% from HK\$1,426 million as at 31 December 2016. Total equity was HK\$1,038 million, an increase of 12% from HK\$925 million as at 31 December 2016. The increase in total assets and total equity was primarily due to the increase in cash and cash equivalents, property, plant and equipment, and investment properties.

## FINANCIAL RESOURCES AND LIQUIDITY

As of 31 December 2017, the Group's cash and cash equivalents were HK\$358 million, an increase of 15% from HK\$311 million as at 31 December 2016. The increase was primarily due to the increase in cash and cash equivalents from operations, partially offset by the decrease in cash and cash equivalents from financing activities. The Group's cash and cash equivalents were primarily denominated in Hong Kong dollars and US dollars.

## ASSET-LIABILITY RATIO

As of 31 December 2017, the Group's debt to capitalization ratio (Debt to Capitalization Ratio) was 17.9%, an increase from 15.4% as at 31 December 2016. The increase was primarily due to the increase in debt, partially offset by the increase in equity. The Group's debt to capitalization ratio was primarily denominated in Hong Kong dollars and US dollars.

## CAPITAL EXPENDITURES

As of 31 December 2017, the Group's capital expenditures were HK\$105 million, an increase of 10% from HK\$95 million as at 31 December 2016. The increase was primarily due to the increase in capital expenditures for property, plant and equipment, and investment properties.

## EMPLOYEE AND REMUNERATION POLICY

Our remuneration policy is designed to attract, retain and motivate our employees to deliver the highest quality of work. We aim to ensure that our remuneration policy is fair, transparent and competitive, and that it is aligned with our business strategy and the interests of our shareholders.

Our remuneration policy is based on the following principles:

• **Competitiveness:** We aim to ensure that our remuneration is competitive with the market for similar roles and companies.

• **Transparency:** We aim to ensure that our remuneration policy is clear and understandable to all employees.

• **Alignment:** We aim to ensure that our remuneration policy is aligned with our business strategy and the interests of our shareholders.

• **Performance:** We aim to ensure that our remuneration policy is based on performance and achievement.

• **Flexibility:** We aim to ensure that our remuneration policy is flexible and able to adapt to changing market conditions.

• **Consistency:** We aim to ensure that our remuneration policy is consistent across all levels of the organization.

• **Compliance:** We aim to ensure that our remuneration policy complies with all applicable laws and regulations.

• **Communication:** We aim to ensure that our remuneration policy is communicated effectively to all employees.

• **Review:** We aim to ensure that our remuneration policy is reviewed regularly to ensure it remains relevant and effective.

• **Documentation:** We aim to ensure that our remuneration policy is documented and accessible to all employees.

• **Approval:** We aim to ensure that our remuneration policy is approved by the appropriate governing bodies.

• **Implementation:** We aim to ensure that our remuneration policy is implemented consistently and fairly.

• **Monitoring:** We aim to ensure that our remuneration policy is monitored and evaluated regularly.

• **Reporting:** We aim to ensure that our remuneration policy is reported to our shareholders and other stakeholders.

• **Feedback:** We aim to ensure that our remuneration policy is subject to regular feedback from employees.

• **Improvement:** We aim to ensure that our remuneration policy is continuously improved and updated.

• **Support:** We aim to ensure that our remuneration policy is supported by all employees.

• **Success:** We aim to ensure that our remuneration policy contributes to the success of our organization.

• **Future:** We aim to ensure that our remuneration policy is future-proof and able to adapt to changing market conditions.

• **Conclusion:** We aim to ensure that our remuneration policy is a key part of our overall business strategy and the interests of our shareholders.

# Corporate Governance and Other Information

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Our Board of Directors has reviewed the Corporate Governance Code and has confirmed that the Company has complied with the Code.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Model Code for Securities Transactions by Directors and Supervisors (the "Model Code") as set out in the Appendix 10 of the Listing Rules. The Company's policy on securities transactions by Directors and Supervisors is set out in the Model Code. The Company's policy on securities transactions by Directors and Supervisors is set out in the Model Code. The Company's policy on securities transactions by Directors and Supervisors is set out in the Model Code.

## INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES

本集團董事、監事及高級管理人員持有本公司股份及/或有權行使或控制有權行使本公司股份投票權之情況如下(如有)：本公司董事、監事及高級管理人員持有本公司股份之類別如下(如有)：本公司董事、監事及高級管理人員持有本公司股份之類別如下(如有)：本公司董事、監事及高級管理人員持有本公司股份之類別如下(如有)：

Shareholder	Number of shares held	Class	Nature of interest	Approximate percentage of shareholding in the relevant class of shares <sup>(1)</sup>	Approximate percentage of shareholding in the total share capital of the Company <sup>(2)</sup>
<b>Directors</b>					
陳國治先生 <sup>(1)</sup>	1,000,000 (〇)	普通股	A股普通股	4.5%	0.1%
	1,000,000 (〇)	普通股	H股普通股	1.1%	0.0%
	1,000,000 (〇)	普通股	A股普通股	1.1%	0.0%
李道明先生 <sup>(1)</sup>	1,000,000 (〇)	普通股	A股普通股	4.5%	0.1%
	1,000,000 (〇)	普通股	H股普通股	1.1%	0.0%
	1,000,000 (〇)	普通股	A股普通股	1.1%	0.0%
李國強先生 <sup>(1)</sup>	1,000,000 (〇)	普通股	A股普通股	4.5%	0.1%
	1,000,000 (〇)	普通股	H股普通股	1.1%	0.0%
	1,000,000 (〇)	普通股	A股普通股	1.1%	0.0%
李國強先生	1,000,000 (〇)	普通股	A股普通股	1.1%	0.0%
李國強先生	1,000,000 (〇)	普通股	A股普通股	1.1%	0.0%
<b>Supervisors</b>					
李國強先生	1,000,000 (〇)	普通股	A股普通股	4.5%	0.1%
李國強先生	1,000,000 (〇)	普通股	A股普通股	4.5%	0.1%
李國強先生	1,000,000 (〇)	普通股	A股普通股	4.5%	0.1%
李國強先生	1,000,000 (〇)	普通股	A股普通股	4.5%	0.1%

10. 9

- (6)  $\int_0^1 (x^2 + x - 1) dx = \left[ \frac{x^3}{3} + \frac{x^2}{2} - x \right]_0^1 = \frac{1}{3} + \frac{1}{2} - 1 = -\frac{1}{6}$
- (7)  $\int_0^1 (x^2 + x - 1) dx = \left[ \frac{x^3}{3} + \frac{x^2}{2} - x \right]_0^1 = \frac{1}{3} + \frac{1}{2} - 1 = -\frac{1}{6}$
- (8)  $\int_0^1 (x^2 + x - 1) dx = \left[ \frac{x^3}{3} + \frac{x^2}{2} - x \right]_0^1 = \frac{1}{3} + \frac{1}{2} - 1 = -\frac{1}{6}$

$\int_0^1 (x^2 + x - 1) dx = \left[ \frac{x^3}{3} + \frac{x^2}{2} - x \right]_0^1 = \frac{1}{3} + \frac{1}{2} - 1 = -\frac{1}{6}$

$\int_0^1 (x^2 + x - 1) dx = \left[ \frac{x^3}{3} + \frac{x^2}{2} - x \right]_0^1 = \frac{1}{3} + \frac{1}{2} - 1 = -\frac{1}{6}$

$\int_0^1 (x^2 + x - 1) dx = \left[ \frac{x^3}{3} + \frac{x^2}{2} - x \right]_0^1 = \frac{1}{3} + \frac{1}{2} - 1 = -\frac{1}{6}$

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As of 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 have interests in the Company's shares:

1.1 Substantial shareholders who have long positions in the Company's shares:

1.1.1 Substantial shareholders who have long positions in the Company's shares as of the end of the reporting period:

1.1.2 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.2 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.3 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.4 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.5 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.6 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.7 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.8 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.9 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.10 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.11 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.12 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.13 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.14 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.15 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.16 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.17 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.18 Substantial shareholders who have long positions in the Company's shares during the reporting period:

1.2.3.

- (A)  $\exists$   $\delta > 0$  such that  $\forall \epsilon > 0$   $\exists$   $\delta > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .
  - (B)  $\exists$   $\delta > 0$  such that  $\forall \epsilon > 0$   $\exists$   $\delta > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .
  - (C)  $\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .
- $\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .  
 $\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .  
 $\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .
- (A)  $\exists$   $\delta > 0$  such that  $\forall \epsilon > 0$   $\exists$   $\delta > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .
  - (B)  $\exists$   $\delta > 0$  such that  $\forall \epsilon > 0$   $\exists$   $\delta > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .
  - (C)  $\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .

$\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .  
 $\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .  
 $\forall \delta > 0$   $\exists$   $\epsilon > 0$  such that  $\forall x \in \mathbb{R}$   $\forall y \in \mathbb{R}$   $|x - y| < \delta \implies |f(x) - f(y)| < \epsilon$ .

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

### 1. Repurchase H Shares

於2015年12月31日，本公司已購回合共1,158,000股H股，總代價為港幣11,889,000元。本公司購回H股之詳情載列如下：

本公司購回H股之授權由2015年12月31日起，根據本公司於2015年12月31日之股東週年大會所通過之決議案，本公司獲准購回H股之總數為1,158,000股，總代價為港幣11,889,000元。本公司購回H股之詳情載列如下：

本公司購回H股之授權由2015年12月31日起，根據本公司於2015年12月31日之股東週年大會所通過之決議案，本公司獲准購回H股之總數為1,158,000股，總代價為港幣11,889,000元。本公司購回H股之詳情載列如下：

以下為本公司購回H股之詳情：

Date	Number of Shares bought back	Buy-back price per Share (HKD)		Total consideration (HKD)
		Highest	Lowest	
2015年12月31日	1,158,000	10.25	10.25	11,889,000
2015年12月31日	1,158,000	10.25	10.25	11,889,000
2015年12月31日	1,158,000	10.25	10.25	11,889,000
2015年12月31日	1,158,000	10.25	10.25	11,889,000
總計	1,158,000	10.25	10.25	11,889,000

本公司購回H股之詳情如下：



## ISSUANCE OF EQUITY SECURITIES AND USE OF PROCEEDS

### 1. Issuance of A Share Convertible Bonds

On July 2, 2024, the Company issued A Share Convertible Bonds with a total principal amount of RMB 100 million. The bonds were issued at a coupon rate of 3.5% and a term of 3 years. The proceeds from the issuance were used to supplement the Company's operating capital and improve its financial structure. The Company will continue to focus on its core business and explore new growth opportunities to create long-term value for its shareholders.









《非居民企業所得稅源泉扣繳管理暫行辦法》(國稅發〔2009〕3號)第十四條規定，非居民企業向中國居民企業支付股息、紅利、利息、租金、特许權使用費、財產租賃費等所得，凡按所得預扣稅率繳納所得稅的，均應按規定代扣繳納企業所得稅。《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〕312號)規定，中國居民企業向非居民企業支付股息、紅利、利息時，應按規定代扣代繳企業所得稅。

《非居民企業所得稅源泉扣繳管理暫行辦法》(國稅發〔2009〕3號)第十四條規定，非居民企業向中國居民企業支付股息、紅利、利息、租金、特许權使用費、財產租賃費等所得，凡按所得預扣稅率繳納所得稅的，均應按規定代扣繳納企業所得稅。《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〕312號)規定，中國居民企業向非居民企業支付股息、紅利、利息時，應按規定代扣代繳企業所得稅。

《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅〔2016〕140號)規定，香港投資者持有滬港通股票取得的股息、紅利、利息、租金、特许權使用費、財產租賃費等所得，凡按所得預扣稅率繳納所得稅的，均應按規定代扣繳納企業所得稅。《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〕312號)規定，中國居民企業向非居民企業支付股息、紅利、利息時，應按規定代扣代繳企業所得稅。



2016年12月31日，本公司應付稅項如下：

稅項	2016年12月31日	2015年12月31日
中國所得稅	1,156,853,345	1,156,853,345
香港所得稅	1,156,853,345	1,156,853,345
其他稅項	1,156,853,345	1,156,853,345
總計	3,470,560,035	3,470,560,035

根據《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)，本公司應付稅項如下：

稅項	2016年12月31日	2015年12月31日
中國所得稅	1,156,853,345	1,156,853,345
香港所得稅	1,156,853,345	1,156,853,345
其他稅項	1,156,853,345	1,156,853,345
總計	3,470,560,035	3,470,560,035

2016年12月31日，本公司應付稅項如下：

稅項	2016年12月31日	2015年12月31日
中國所得稅	1,156,853,345	1,156,853,345
香港所得稅	1,156,853,345	1,156,853,345
其他稅項	1,156,853,345	1,156,853,345
總計	3,470,560,035	3,470,560,035

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[2016]127號)，本公司應付稅項如下：

稅項	2016年12月31日	2015年12月31日
中國所得稅	1,156,853,345	1,156,853,345
香港所得稅	1,156,853,345	1,156,853,345
其他稅項	1,156,853,345	1,156,853,345
總計	3,470,560,035	3,470,560,035

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[2016]127號)，本公司應付稅項如下：

稅項	2016年12月31日	2015年12月31日
中國所得稅	1,156,853,345	1,156,853,345
香港所得稅	1,156,853,345	1,156,853,345
其他稅項	1,156,853,345	1,156,853,345
總計	3,470,560,035	3,470,560,035

## DIVIDENDS

At the 2017 Annual General Meeting of Shareholders, the Board of Directors proposed a cash dividend of RMB 0.10 per share for the year 2017. The dividend was approved by the shareholders at the 2017 Annual General Meeting of Shareholders. The dividend was paid on December 29, 2017. The total amount of the dividend was RMB 100 million.

At the 2018 Annual General Meeting of Shareholders, the Board of Directors proposed a cash dividend of RMB 0.10 per share for the year 2018. The dividend was approved by the shareholders at the 2018 Annual General Meeting of Shareholders. The dividend was paid on December 29, 2018. The total amount of the dividend was RMB 100 million.

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

The Audit Committee of the Company has reviewed the Interim Report of the Company for the period from July 1, 2017 to December 31, 2017. The Audit Committee has concluded that the Interim Report is true and accurate, and that the financial statements are prepared in accordance with the applicable accounting standards.

# Consolidated Balance Sheet

Items	Unit (¥)	30 June 2024	2023
<b>Current assets:</b>			
cash and cash equivalents	▶	5,607,129,980.23	4,411,100,000.00
▶ financial assets	▶	230,013,187.05	230,013,187.05
▶ non-financial assets	▶	-	1,000,000.00
▶ receivables	▶	1,818,806,328.71	1,818,806,328.71
▶ financial liabilities	▶	3,458,132,591.45	3,458,132,591.45
▶ non-financial liabilities	▶	2,060,807,380.16	2,060,807,380.16
▶ inventories	▶	214,206,735.06	214,206,735.06
▶ other assets	▶	190,719,713.66	190,719,713.66
▶ other liabilities	▶	2,135,251,646.63	2,135,251,646.63
▶ other assets	▶	387,347,957.96	387,347,957.96
<b>Total current assets</b>		<b>16,102,415,520.91</b>	<b>16,102,415,520.91</b>
<b>Non-current assets:</b>			
▶ property, plant and equipment	▶	104,112,246.89	104,112,246.89
▶ intangible assets	▶	499,529,235.08	499,529,235.08
▶ investment properties	▶	15,803,940,524.33	15,803,940,524.33
▶ financial assets	▶	2,757,293,905.16	2,757,293,905.16
▶ non-financial assets	▶	894,633,297.78	894,633,297.78
▶ financial liabilities	▶	6,485,147,542.76	6,485,147,542.76
▶ non-financial liabilities	▶	141,476,508.34	141,476,508.34
▶ other assets	▶	268,454,431.48	268,454,431.48
▶ other liabilities	▶	1,632,641,760.60	1,632,641,760.60
<b>Total non-current assets</b>		<b>28,587,229,452.42</b>	<b>28,587,229,452.42</b>
<b>Total assets</b>		<b>44,689,644,973.33</b>	<b>44,689,644,973.33</b>



Items	千円(千)	30 June 2024	2024年6月30日現在
<b>Shareholders' equity</b>			
資本金	▲	587,831,070.25	▲ 587,831,070.25
剰余金	▲	491,726,171.57	▲ 491,726,171.57
繰上り利益	▲	10,804,208,452.55	▲ 10,804,208,452.55
繰上り損失	▲	325,548,182.40	▲ 325,548,182.40
繰上り利益剰余金	●	-58,699,890.61	● -58,699,890.61
繰上り損失剰余金	●	62,589,519.26	● 62,589,519.26
繰上り利益剰余金	●	293,915,529.38	● 293,915,529.38
繰上り損失剰余金	●	10,609,676,668.83	● 10,609,676,668.83
繰上り利益剰余金			
繰上り損失剰余金			
繰上り利益剰余金		<u>22,465,699,338.83</u>	● 22,465,699,338.83
繰上り損失剰余金		<u>77,476,680.62</u>	● 77,476,680.62
<b>Total shareholders' equity</b>		<u>22,543,176,019.45</u>	● 22,543,176,019.45
<b>Total liabilities and shareholders' equity</b>		<u>44,689,644,973.33</u>	● 44,689,644,973.33

Items	30 June 2024	
<b>Current assets:</b>		
Trade receivables	2,101,251,884.49	
Due from related parties	230,013,187.05	
Prepaid expenses and other receivables	-	
Other receivables	428,777,755.94	
Due to related parties	748,152,206.43	
Inventory	503,934,716.48	
Other current assets	66,777,716.63	
Financial assets at fair value through profit or loss	3,814,237,648.37	
Other financial assets	395,621,333.91	
Other non-current assets	25,841,429.66	
<b>Total current assets</b>	<b>8,314,607,878.96</b>	
<b>Non-current assets:</b>		
Property, plant and equipment	3,515,184,480.21	
Intangible assets	484,305,680.05	
Investments in subsidiaries	2,768,175,544.02	
Investments in associates	182,768,612.94	
Investments in joint ventures	371,453,198.33	
Financial assets at fair value through profit or loss	56,505,521.10	
Other non-current assets	9,126,375,884.55	
<b>Total non-current assets</b>	<b>16,504,768,921.20</b>	
<b>Total assets</b>	<b>24,819,376,800.16</b>	

Items	1,234 (1,234)	30 June 2024	1,234 1,234
<b>Current liabilities:</b>			
Accounts payable		446,634,000.00	+
Accounts receivable		-	-
Other payables		37,424,136.26	+
Income tax payable		876,070,657.61	+
Deferred income tax		12,256,430.45	+
Other receivables		32,721,934.69	+
Other liabilities		16,441,149.37	+
Other receivables		1,745,442,981.99	+
Other payables		7,690,568.36	+
Other receivables		888,591,018.78	+
Other payables		703,800,000.00	+
Other receivables		1,563,703.32	+
<b>Total current liabilities</b>		<b>3,872,354,993.69</b>	<b>+</b>
<b>Non-current liabilities:</b>			
Accounts payable		2,959,855,300.90	+
Accounts receivable		3,838,093,106.45	+
Other payables		12,975,603.82	+
Other receivables		53,596,436.85	+
<b>Total non-current liabilities</b>		<b>6,864,520,448.02</b>	<b>+</b>
<b>Total liabilities</b>		<b>10,736,875,441.71</b>	<b>+</b>

**Items**1,200  
(1,200)**30 June 2024****Shareholders' equity:**

資本剰余金	587,831,070.25	▲	+	▲	▲	▲	▲
繰越利益剰余金	491,726,171.57	-	▲	▲	+	+	▲
資本剰余金等調整勘定	10,804,208,452.55	▲	▲	+	▲	▲	▲
繰上利益剰余金	325,548,182.40	-	▲	+	+	+	-
繰下利益剰余金	-2,150,401.51	-	+	+	+	+	+
繰上利益剰余金等調整勘定	293,915,529.38	-	+	+	+	+	+
繰下利益剰余金等調整勘定	2,232,518,718.61	-	+	+	+	+	+
<b>Total shareholders' equity</b>	<b>14,082,501,358.45</b>	▲	▲	▲	▲	▲	▲
<b>Total liabilities and shareholders' equity</b>	<b>24,819,376,800.16</b>	▲	+	▲	▲	▲	▲

# Consolidated Income Statements

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

二〇

**Items**



**For the six months  
ended 30 June 2024**





Items	Unit (Yuan)	For the six months ended 30 June 2024	Change from 2023
<b>I. Operating revenue</b>	•	<b>2,282,090,139.41</b>	↓
• Sales revenue	•	1,879,357,303.83	↓
• Other operating revenue		27,096,127.88	↓
• Income from disposal of non-current assets		16,085,651.67	↓
• Government grants		69,105,739.29	↓
• Income from disposal of long-term equity investments		84,690,185.47	↓
• Income from disposal of intangible assets		119,061,882.79	↓
• Income from disposal of financial assets		145,855,626.80	↓
• Income from disposal of other non-current assets		16,589,584.40	↓
• Income from disposal of other non-current assets		18,751,311.31	↓
• Income from disposal of other non-current assets	△	660,985,557.93	↓
• Income from disposal of other non-current assets		1,914,490.25	↓
• Income from disposal of other non-current assets		-48,505.41	↓
• Income from disposal of other non-current assets		17,545,641.46	↓
• Income from disposal of other non-current assets		-43,450,542.58	↓
• Income from disposal of other non-current assets		-8,626,410.61	↓
<b>II. Operating profit</b>		<b>731,850,300.58</b>	↓

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
<b>III. Total profit</b>	<b>731,495,295.62</b>	<b>700,000,000.00</b>
Profit attributable to equity holders of the parent	11,828,246.38	11,828,246.38
<b>IV. Net profit</b>	<b>719,667,049.24</b>	<b>688,171,753.62</b>
Profit attributable to equity holders of the parent	719,667,049.24	688,171,753.62
<b>V. Other comprehensive income, net of tax</b>	<b>2,817,684.91</b>	<b>3,828,246.38</b>
(1) Changes in the fair value of financial assets and liabilities designated as available-for-sale	2,817,684.91	3,828,246.38
(2) Changes in the fair value of financial assets and liabilities designated as held-for-trading	2,817,684.91	3,828,246.38
<b>VI. Total comprehensive income</b>	<b>722,484,734.15</b>	<b>722,000,000.00</b>

# Consolidated Statements of Cash Flow

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

Items	人民币 (元)	For the six months ended 30 June 2024	美元 (千元)
<b>III. Cash flow from financing activities:</b>			
收到其他与筹资活动有关的现金	-		-
取得借款收到的现金	5,405,295,139.04		77,000,000.00
发行债券收到的现金	1,212,007,615.18		17,700,000.00
<b>Subtotal of cash inflows</b>	<b>6,617,302,754.22</b>		<b>94,700,000.00</b>
偿还债务支付的现金	4,998,047,146.86		72,000,000.00
支付利息和手续费	196,127,307.53		2,800,000.00
支付其他与筹资活动有关的现金	1,394,250,937.74		20,000,000.00
<b>Subtotal of cash outflows</b>	<b>6,588,425,392.13</b>		<b>94,800,000.00</b>
<b>Net cash flow from financing activities</b>	<b>28,877,362.09</b>		<b>0.00</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>3,349,190.52</b>		<b>0.00</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>-874,642,344.63</b>		<b>-12,000,000.00</b>
期初现金及现金等价物余额	5,479,316,299.60		79,000,000.00
<b>VI. Cash and cash equivalents at the end of the current period</b>	<b>4,604,673,954.97</b>		<b>67,000,000.00</b>

Items

For the six months  
ended 30 June 2024

截至六月三十日止  
六個月

**I. Cash flow from operating activities:**

經營活動所得現金	1,226,228,933.20	1,226,228,933.20
經營活動所得稅	11,369,724.78	11,369,724.78
經營活動所得利息	35,970,371.52	35,970,371.52
<b>Subtotal of cash inflows</b>	<b>1,273,569,029.50</b>	<b>1,273,569,029.50</b>
經營活動所得股息	640,806,467.93	640,806,467.93
經營活動所得利息	174,385,421.32	174,385,421.32
經營活動所得利息	129,199,072.72	129,199,072.72
經營活動所得利息	105,308,082.14	105,308,082.14
<b>Subtotal of cash outflows</b>	<b>1,049,699,044.11</b>	<b>1,049,699,044.11</b>
<b>Net cash flow from operating activities</b>	<b>223,869,985.39</b>	<b>223,869,985.39</b>

**II. Cash flow from investing activities:**

購買物業、機器及設備	230,000,000.00	230,000,000.00
購買物業、機器及設備	362,596,320.73	362,596,320.73
出售物業、機器及設備	6,398,764.01	6,398,764.01
經營活動所得利息	4,130,768,778.39	4,130,768,778.39
<b>Subtotal of cash inflows</b>	<b>4,729,763,863.13</b>	<b>4,729,763,863.13</b>
經營活動所得股息	-33,364,079.27	-33,364,079.27
經營活動所得股息	230,000,000.00	230,000,000.00
經營活動所得股息	150,170,000.00	150,170,000.00
經營活動所得股息	3,915,135,486.58	3,915,135,486.58
<b>Subtotal of cash outflows</b>	<b>4,261,941,407.31</b>	<b>4,261,941,407.31</b>
<b>Net cash flow from investing activities</b>	<b>467,822,455.82</b>	<b>467,822,455.82</b>

Items	For the six months ended 30 June 2024	For the six months ended 30 June 2023
<b>III. Cash flow from financing activities:</b>		
Increase in cash and cash equivalents	3,087,000,000.00	1,045,426,884.23
Increase in cash and cash equivalents from financing activities	1,045,426,884.23	1,045,426,884.23
<b>Subtotal of cash inflows</b>	<b>4,132,426,884.23</b>	<b>4,132,426,884.23</b>
Decrease in cash and cash equivalents	3,211,344,699.10	3,211,344,699.10
Decrease in cash and cash equivalents from financing activities	86,882,403.63	86,882,403.63
<b>Subtotal of cash outflows</b>	<b>851,141,243.28</b>	<b>851,141,243.28</b>
<b>Net cash flow from financing activities</b>	<b>-16,941,461.78</b>	<b>-16,941,461.78</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>1,587,616.14</b>	<b>1,587,616.14</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>676,338,595.57</b>	<b>676,338,595.57</b>
Cash and cash equivalents at the beginning of the current period	1,257,804,350.98	1,257,804,350.98
<b>VI. Cash and cash equivalents at the end of the current period</b>	<b>1,934,142,946.55</b>	<b>1,934,142,946.55</b>

# 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	10,798,138,935.26	15,986,520.00	11,349,249.83	49,829,227.15	293,914,529.38	9,998,276,088.62	22,215,074,391.42	75,858,039.74	22,290,910,451.16
II. Opening balance of the current year	587,881,038.75	491,726,417.43	10,798,138,935.26	15,986,520.00	11,349,249.83	49,829,227.15	293,914,529.38	9,998,276,088.62	22,215,074,391.42	75,858,039.74	22,290,910,451.16
III. Increase/decrease for the current period	11.50	-245.86	6,073,657.29	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
(I) Issuance of equity instruments	-	-	-	-	-70,049,134.44	-	-	1,498,620,227.99	1,428,571,935.55	1,640,620.88	1,430,211,814.43
(II) Issuance of equity instruments	11.50	-245.86	6,073,657.29	309,561,662.40	-	-	-	-	-304,496,834.47	-	-304,496,834.47
(III) Issuance of equity instruments	-	-	-	-1,982,200.00	-	-	-	-	1,982,200.00	-	1,982,200.00
(IV) Issuance of equity instruments	11.50	-245.86	1,855.92	-	-	-	-	-	1,621.16	-	1,621.16
(V) Issuance of equity instruments	-	-	6,073,601.77	-	-	-	-	-	6,073,201.77	-	6,073,201.77
(VI) Issuance of equity instruments	-	-	-	311,533,682.40	-	-	-	-	-311,553,862.40	-	-311,553,862.40
(VII) Issuance of equity instruments	-	-	-	-	-	-	-	-867,214,698.78	-867,214,698.78	-	-867,214,698.78
(VIII) Issuance of equity instruments	-	-	-	-	-	-	-	-867,214,698.78	-867,214,698.78	-	-867,214,698.78
(IX) Issuance of equity instruments	-	-	-	-	-	12,769,292.11	-	-	12,769,292.11	-	12,769,292.11
(X) Issuance of equity instruments	-	-	-	-	-	12,949,625.38	-	-	12,949,625.38	-	12,949,625.38
(XI) 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	
	YTD	YOY	YTD	YOY	YTD	YOY	YTD	YOY	YTD	YOY
I. Closing balance of the last year	1,000,000	-	1,000,000	-	1,000,000	-	1,000,000	-	1,000,000	-
II. Opening balance of the current year	1,000,000	-	1,000,000	-	1,000,000	-	1,000,000	-	1,000,000	-
III. Increase/decrease for the current period	1,000,000	100%	1,000,000	100%	1,000,000	100%	1,000,000	100%	1,000,000	100%

# Statements of Changes in Owners' Equity of the Parent Company

Items	For the six months ended 30 June 2024							
	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) 其他综合收益	-	-	-	-	2,817,684.91	-	719,667,049.24	722,484,734.15
(ii) 其他权益工具变动	11.50	-245.86	6,075,057.29	309,561,662.40	-	-	-	8,067,022.93
(iii) 其他	-	-	-	-1,992,200.00	-	-	-	1,992,200.00
(iv) 其他综合收益	11.50	-245.86	1,855.52	-	-	-	-	1,621.16
(v) 其他	-	-	6,073,201.77	-	-	-	-	6,073,201.77
(vi) 其他	-	-	-	311,553,862.40	-	-	-	-311,553,862.40
(vii) 其他	-	-	-	-	-	-	-887,219,698.78	-887,219,698.78
(viii) 其他	-	-	-	-	-	-	-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>

截至2023年12月31日止  
年度

圖1

Items	水(1)	火(2)	火(3)	火(4)	火(5)	火(6)	火(7)	火(8)
I. Closing balance of the last year	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000
II. Opening balance of the current year	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000
III. Increase/decrease for the current year								
(i) 火(1)	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000	2,289,426,000
(ii) 火(2)								
(iii) 火(3)								
(iv) 火(4)								
(v) 火(5)								
(vi) 火(6)								
(vii) 火(7)								
(viii) 火(8)								
IV. Closing balance of the current period	<u>2,289,426,000</u>	<u>2,289,426,000</u>	<u>2,289,426,000</u>	<u>2,289,426,000</u>	<u>2,289,426,000</u>	<u>2,289,426,000</u>	<u>2,289,426,000</u>	<u>2,289,426,000</u>

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# Notes to the Financial Statements

## (I) CORPORATION INFORMATION

### 1. Company Overview

本公司之註冊辦事處及主要營業地點均設於中國浙江省嘉善縣魏塘街道嘉善大道1111號。本公司之法律顧問為上海錦天律師事務所。本公司之會計師事務所為德勤華永會計師事務所。本公司之主要業務為生產及銷售玻璃鏡片、玻璃板及玻璃器皿。本公司之主要產品包括：(浙江福萊特玻璃鏡業股份有限公司)- 汽車玻璃鏡片、玻璃板及玻璃器皿；(福萊特光伏玻璃集團股份有限公司)- 光伏玻璃；及(福萊特玻璃集團股份有限公司)- 玻璃鏡片、玻璃板及玻璃器皿。

本公司之主要業務及產品之詳情請參閱本報告附錄一之「業務概要」。

## (II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

### 1. Basis of preparation

本公司之財務報表乃根據中國會計準則編製。

### 2. Going concern

本公司之董事認為，本公司之財務報表乃根據中國會計準則編製，且本公司之業務及財務狀況均屬穩定，故本公司之財務報表乃按持續經營之基準編製。

### (III) SIGNIFICANT ACCOUNTS POLICIES AND ACCOUNTING ESTIMATES

1. **Accounting Basis** - The financial statements are prepared on the accrual basis of accounting. All transactions and events are recorded when they occur, regardless of when cash is received or paid.

#### 1. Statement of Compliance with CASBE

The financial statements are prepared in accordance with the accounting principles, standards and practices generally accepted in the United States of America. The financial statements are prepared on the accrual basis of accounting.

#### 2. Accounting Period

The fiscal year ends on December 31st of each year. The fiscal year is divided into four quarters.

#### 3. Operating Cycle

The operating cycle is the period between the acquisition of inventory and the sale of the finished goods. The operating cycle is typically 90 days.

#### 4. Functional Currency

The functional currency is the currency of the primary economic environment in which the entity operates. The functional currency is the US Dollar. All transactions are recorded in the functional currency. If a transaction is denominated in a foreign currency, it is converted into the functional currency at the exchange rate in effect at the time of the transaction.



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

1. Acquisition of subsidiaries by equity method: The acquirer shall determine the acquisition date, and shall determine the fair value of the identifiable intangible assets acquired in the acquisition, and shall determine the fair value of the net assets acquired.

2. Acquisition of subsidiaries by cash method: The acquirer shall determine the acquisition date, and shall determine the fair value of the identifiable intangible assets acquired in the acquisition. The acquirer shall determine the fair value of the net assets acquired. The acquirer shall determine the fair value of the net assets acquired. The acquirer shall determine the fair value of the net assets acquired. The acquirer shall determine the fair value of the net assets acquired.

3. Acquisition of subsidiaries by cash method: The acquirer shall determine the acquisition date, and shall determine the fair value of the identifiable intangible assets acquired in the acquisition. The acquirer shall determine the fair value of the net assets acquired.

4. Acquisition of subsidiaries by cash method: The acquirer shall determine the acquisition date, and shall determine the fair value of the identifiable intangible assets acquired in the acquisition. The acquirer shall determine the fair value of the net assets acquired. The acquirer shall determine the fair value of the net assets acquired. The acquirer shall determine the fair value of the net assets acquired. The acquirer shall determine the fair value of the net assets acquired.

5. Acquisition of subsidiaries by cash method: The acquirer shall determine the acquisition date, and shall determine the fair value of the identifiable intangible assets acquired in the acquisition. The acquirer shall determine the fair value of the net assets acquired.

## 7. Criterion of Control and Preparation of Consolidated Financial Statements

### 7.1 Criterion of control

အကျဉ်းချုပ်အားဖြင့် အဖွဲ့အစည်းတစ်ခုခုသည် အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းသည် ထိန်းချုပ်မှုအခြေအနေအထားဖြစ်ပြီး ထိုအခြေအနေအထားသည် အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းကို ထိန်းချုပ်မှုအခြေအနေအထားအဖြစ် သတ်မှတ်နိုင်ခြင်းဖြစ်သည်။

### 7.2 Preparation of Consolidated Financial Statements

အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းသည် အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းကို ထိန်းချုပ်မှုအခြေအနေအထားအဖြစ် သတ်မှတ်နိုင်ခြင်းဖြစ်သည်။

အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းသည် အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းကို ထိန်းချုပ်မှုအခြေအနေအထားအဖြစ် သတ်မှတ်နိုင်ခြင်းဖြစ်သည်။

အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းသည် အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းကို ထိန်းချုပ်မှုအခြေအနေအထားအဖြစ် သတ်မှတ်နိုင်ခြင်းဖြစ်သည်။

အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းသည် အဖွဲ့အစည်းတစ်ခုခု၏ အခြားအဖွဲ့အစည်းတစ်ခုခုကို ထိန်းချုပ်စီမံကိန်းဆောင်ရွက်နိုင်ခြင်းကို ထိန်းချုပ်မှုအခြေအနေအထားအဖြစ် သတ်မှတ်နိုင်ခြင်းဖြစ်သည်။

$\text{H}^1(\mathbb{R}^n, \mathbb{R}) \cong \mathbb{R}^n$  နှင့်  $\text{H}^2(\mathbb{R}^n, \mathbb{R}) \cong \mathbb{R}^{\binom{n}{2}}$  ဖြစ်သည်ကို သိရပါက  $\text{H}^k(\mathbb{R}^n, \mathbb{R}) \cong \mathbb{R}^{\binom{n}{k}}$  ဖြစ်သည်ကို သိရပါမည်။  
 $\mathbb{R}^n$  ၏ ဝင်ရိုးများကို  $e_1, \dots, e_n$  ဖြစ်စေပါက  $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။  
 $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။  
 $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။  
 $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။

$\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။  
 $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။

$\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။  
 $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။

$\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။  
 $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။

$\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။  
 $\mathbb{R}^n$  ၏  $k$ -ဖွဲ့စည်းမှုများကို  $e_1, \dots, e_n$  မှ  $k$  ခု ရွေးချယ်၍ ဖွဲ့စည်းနိုင်သည်။

## 8. Recognition Criteria of Cash and Cash Equivalents

Assets that are held by the Company and are subject to insignificant risk of changes in value, and are readily convertible into known amounts of cash, and whose value is fixed, are recognized as cash and cash equivalents.

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

### 9.1 Foreign currency business

Assets and liabilities denominated in foreign currencies are translated into Japanese Yen at the closing rate of exchange.

Income and expenses denominated in foreign currencies are translated into Japanese Yen at the average rate of exchange for the period. The average rate of exchange is calculated as the sum of the closing rates of exchange for each day of the period divided by the number of days in the period.

### 9.2 Translation of foreign currency financial statements

When preparing consolidated financial statements, the consolidated financial statements of foreign subsidiaries are translated into Japanese Yen at the closing rate of exchange for the balance sheet items and at the average rate of exchange for the income statement items. The consolidated financial statements of foreign subsidiaries are translated into Japanese Yen at the closing rate of exchange for the cash and cash equivalents items. The consolidated financial statements of foreign subsidiaries are translated into Japanese Yen at the closing rate of exchange for the equity items.

1) 2019 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。2020 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。2021 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

2) 2019 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

## 10. Financial Instruments

1) 2019 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

2) 2020 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

3) 2021 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

4) 2022 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

5) 2023 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

6) 2024 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

7) 2025 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

8) 2026 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

9) 2027 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

10) 2028 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

11) 2029 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。

12) 2030 年 12 月 31 日，本公司应收账款账面余额为 1,200,000.00 元，坏账准备余额为 120,000.00 元，应收账款账面价值为 1,080,000.00 元。



$\frac{1}{2} \times (a+b) \times h \leq \frac{1}{2} \times (a+b) \times h$  であるから、 $\frac{1}{2} \times (a+b) \times h$  は、 $\frac{1}{2} \times (a+b) \times h$  よりも小さい面積をもつ三角形の面積である。したがって、 $\frac{1}{2} \times (a+b) \times h$  は、 $\frac{1}{2} \times (a+b) \times h$  よりも大きい面積をもつ三角形の面積である。したがって、 $\frac{1}{2} \times (a+b) \times h$  は、 $\frac{1}{2} \times (a+b) \times h$  よりも大きい面積をもつ三角形の面積である。

$\frac{1}{2} \times (a+b) \times h < \frac{1}{2} \times (a+b) \times h$  であるから、 $\frac{1}{2} \times (a+b) \times h$  は、 $\frac{1}{2} \times (a+b) \times h$  よりも小さい面積をもつ三角形の面積である。したがって、 $\frac{1}{2} \times (a+b) \times h$  は、 $\frac{1}{2} \times (a+b) \times h$  よりも大きい面積をもつ三角形の面積である。

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$\frac{1}{2} \times (a+b) \times h < \frac{1}{2} \times (a+b) \times h$  であるから、 $\frac{1}{2} \times (a+b) \times h$  は、 $\frac{1}{2} \times (a+b) \times h$  よりも小さい面積をもつ三角形の面積である。

▲  $\int_{\Omega} \text{div}(\mathbf{u}) \, dx = \int_{\partial\Omega} \mathbf{u} \cdot \mathbf{n} \, dS$  (Divergence Theorem)

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→  $\int_{\Omega} \text{div}(\mathbf{u}) \, dx = \int_{\partial\Omega} \mathbf{u} \cdot \mathbf{n} \, dS$

▲  $\int_{\Omega} \text{div}(\mathbf{u}) \, dx = \int_{\partial\Omega} \mathbf{u} \cdot \mathbf{n} \, dS$  (Divergence Theorem)

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## 277 $\mathbb{K}$ 上之 $\mathbb{K}[x]$ 之理想

$\mathbb{K}[x]$  之理想  $I$  係由  $f(x) = x^2 + 1$  所生成之理想  $I = \langle x^2 + 1 \rangle$  所生成之理想  $I$  之商環  $\mathbb{K}[x]/I$  之同構型為何？

- (A)  $\mathbb{K}$  上之  $\mathbb{K}[x]$  之理想  $I$  係由  $f(x) = x^2 + 1$  所生成之理想  $I = \langle x^2 + 1 \rangle$  所生成之理想  $I$  之商環  $\mathbb{K}[x]/I$  之同構型為何？
- (B)  $\mathbb{K}$  上之  $\mathbb{K}[x]$  之理想  $I$  係由  $f(x) = x^2 + 1$  所生成之理想  $I = \langle x^2 + 1 \rangle$  所生成之理想  $I$  之商環  $\mathbb{K}[x]/I$  之同構型為何？
- (C)  $\mathbb{K}$  上之  $\mathbb{K}[x]$  之理想  $I$  係由  $f(x) = x^2 + 1$  所生成之理想  $I = \langle x^2 + 1 \rangle$  所生成之理想  $I$  之商環  $\mathbb{K}[x]/I$  之同構型為何？
- (D)  $\mathbb{K}$  上之  $\mathbb{K}[x]$  之理想  $I$  係由  $f(x) = x^2 + 1$  所生成之理想  $I = \langle x^2 + 1 \rangle$  所生成之理想  $I$  之商環  $\mathbb{K}[x]/I$  之同構型為何？
- (E)  $\mathbb{K}$  上之  $\mathbb{K}[x]$  之理想  $I$  係由  $f(x) = x^2 + 1$  所生成之理想  $I = \langle x^2 + 1 \rangle$  所生成之理想  $I$  之商環  $\mathbb{K}[x]/I$  之同構型為何？

^ The quotient ring  $\mathbb{K}[x]/I$  is isomorphic to  $\mathbb{K}[x]/\langle x^2 + 1 \rangle$ . Since  $\mathbb{K}[x]$  is a principal ideal domain, the quotient ring  $\mathbb{K}[x]/I$  is isomorphic to  $\mathbb{K}[x]/\langle x^2 + 1 \rangle$ . The quotient ring  $\mathbb{K}[x]/I$  is isomorphic to  $\mathbb{K}[x]/\langle x^2 + 1 \rangle$ .

$\mathbb{K}[x]/I$  is isomorphic to  $\mathbb{K}[x]/\langle x^2 + 1 \rangle$ . Since  $\mathbb{K}[x]$  is a principal ideal domain, the quotient ring  $\mathbb{K}[x]/I$  is isomorphic to  $\mathbb{K}[x]/\langle x^2 + 1 \rangle$ .

## ၂၇၂ အောက်ဖွဲ့ဆိုမှု

■ အောက်ဖွဲ့ဆိုမှုများကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။

၁။ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။

၂။ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။

■ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။

## ၂၇၃ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များ

၁။ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။

၂။ အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များကို အောက်ဖွဲ့ဆိုမှုအမျိုးအမည်များဖြင့် ဖော်ပြထားပါသည်။

### 10.3 Transfer of financial assets

Financial assets are transferred to another party when the transferor has transferred all the risks and rewards of ownership of the financial assets. (a) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets. (b) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets. (c) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets. (d) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets.

Financial assets are transferred to another party when the transferor has transferred all the risks and rewards of ownership of the financial assets. (a) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets. (b) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets. (c) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets. (d) Financial assets are transferred when the transferor has transferred all the risks and rewards of ownership of the financial assets.

1. 本公司之主要業務為提供玻璃及玻璃製品之製造、銷售及安裝服務。本公司之主要業務範圍包括：(i) 玻璃及玻璃製品之製造；(ii) 玻璃及玻璃製品之銷售；(iii) 玻璃及玻璃製品之安裝；(iv) 玻璃及玻璃製品之維修；(v) 玻璃及玻璃製品之保養；(vi) 玻璃及玻璃製品之清潔；(vii) 玻璃及玻璃製品之翻新；(viii) 玻璃及玻璃製品之更換；(ix) 玻璃及玻璃製品之拆除；(x) 玻璃及玻璃製品之回收。

2. 本公司之主要業務為提供玻璃及玻璃製品之製造、銷售及安裝服務。本公司之主要業務範圍包括：(i) 玻璃及玻璃製品之製造；(ii) 玻璃及玻璃製品之銷售；(iii) 玻璃及玻璃製品之安裝；(iv) 玻璃及玻璃製品之維修；(v) 玻璃及玻璃製品之保養；(vi) 玻璃及玻璃製品之清潔；(vii) 玻璃及玻璃製品之翻新；(viii) 玻璃及玻璃製品之更換；(ix) 玻璃及玻璃製品之拆除；(x) 玻璃及玻璃製品之回收。

3. 本公司之主要業務為提供玻璃及玻璃製品之製造、銷售及安裝服務。本公司之主要業務範圍包括：(i) 玻璃及玻璃製品之製造；(ii) 玻璃及玻璃製品之銷售；(iii) 玻璃及玻璃製品之安裝；(iv) 玻璃及玻璃製品之維修；(v) 玻璃及玻璃製品之保養；(vi) 玻璃及玻璃製品之清潔；(vii) 玻璃及玻璃製品之翻新；(viii) 玻璃及玻璃製品之更換；(ix) 玻璃及玻璃製品之拆除；(x) 玻璃及玻璃製品之回收。

## 10.4 Classification and measurement of financial liabilities and equity instruments

1. The classification of financial liabilities and equity instruments depends on the substance of the financial instrument. The classification of financial liabilities and equity instruments depends on the substance of the financial instrument.

→ The classification of financial liabilities and equity instruments depends on the substance of the financial instrument.

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### 27) *સંબંધિત ફેલોડ ડાઉન*

■ સંબંધિત ફેલોડ ડાઉન ( $\leq, \geq$  નો) એ એક સંબંધિત ફેલોડ ડાઉન ( $\leq, \geq$  નો) અને  $\leq$  નું સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.

■ સંબંધિત ફેલોડ ડાઉન એ એક  $\leq, \geq$  નો  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.

### 28) *ફેલોડ ડાઉન*

■ ફેલોડ ડાઉન એ એક  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.

■ સંબંધિત ફેલોડ ડાઉન એ એક  $\leq, \geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.  $\leq$  અને  $\geq$  નો સંયોજન  $\leq$  અને  $\geq$  નો સંયોજન છે.

## 10.5 Derivative instruments

Derivative instruments are financial instruments whose value changes in response to changes in the price of an underlying asset or liability, or a rate of interest, or a price of a security, or a price of a commodity, or a price of a derivative instrument.

## 10.6 Offsetting financial assets and financial liabilities

Financial assets and financial liabilities are offset when the entity has a legally enforceable right to set off the amounts and it intends to settle on a net basis, or to realise the assets and settle the liabilities simultaneously in a single transaction with a third party. Offsetting is not permitted when the financial assets and financial liabilities are not subject to a legally enforceable right of set off, or when the financial assets and financial liabilities are not subject to a single transaction with a third party.

## 10.7 Reclassification of financial instruments

Financial assets and financial liabilities are reclassified when the entity changes its business model for managing financial assets. Reclassification is not permitted for financial liabilities.

Financial assets are reclassified only when the entity changes its business model for managing financial assets (e.g. from selling to holding or from holding to selling). Reclassification is not permitted for financial liabilities.

Financial assets are reclassified only when the entity changes its business model for managing financial assets (e.g. from selling to holding or from holding to selling). Reclassification is not permitted for financial liabilities. Reclassification of financial assets is permitted only when the entity changes its business model for managing financial assets (e.g. from selling to holding or from holding to selling). Reclassification of financial liabilities is not permitted.

## 10.8 Convertible bonds

❑ **Convertible bonds** are a type of bond that can be converted into shares of the issuing company. They are issued at a discount to the face value of the bond, and the discount is used to pay for the conversion privilege. The conversion price is the price at which the bond can be converted into shares.

❑ **Convertible bonds** are a type of bond that can be converted into shares of the issuing company. They are issued at a discount to the face value of the bond, and the discount is used to pay for the conversion privilege. The conversion price is the price at which the bond can be converted into shares.

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## 11. Bills receivable

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

この貸倒引当金は、貸倒リスクの異なる貸倒引当金に分類され、貸倒引当金の評価は、貸倒引当金の信用リスク特性に基づいて行われます。

Category	Determination basis
貸倒引当金	貸倒引当金の貸倒リスクを評価し、貸倒引当金の貸倒リスクに基づいて貸倒引当金を評価します。
貸倒引当金	貸倒引当金の貸倒リスクを評価し、貸倒引当金の貸倒リスクに基づいて貸倒引当金を評価します。

## 12. Trade receivables

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

Trade receivables are categorized into portfolios based on their credit risk characteristics. The determination method of provisions for bad debt is as follows:

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

The determination method of portfolios of credit risk characteristics based on the age is as follows:

### ***Judgment standard of provisions for bad debt assessed individually***

The judgment standard of provisions for bad debt assessed individually is as follows:



### 13.2 Determination and provision for impairment of inventories

At the end of each reporting period, inventories are reviewed at the carrying amount and the lower of cost and net realizable value is determined. The carrying amount of inventories exceeding net realizable value is recognized as an allowance for impairment of inventories. The carrying amount of inventories is reduced by the amount of the allowance for impairment of inventories.

The carrying amount of inventories is determined at the lower of cost and net realizable value. Cost is determined on the basis of weighted average cost. Net realizable value is the estimated selling price in the ordinary course of business, less estimated selling expenses. The carrying amount of inventories exceeding net realizable value is recognized as an allowance for impairment of inventories. The carrying amount of inventories is reduced by the amount of the allowance for impairment of inventories.

At the end of each reporting period, inventories are reviewed at the carrying amount and the lower of cost and net realizable value is determined. The carrying amount of inventories exceeding net realizable value is recognized as an allowance for impairment of inventories. The carrying amount of inventories is reduced by the amount of the allowance for impairment of inventories.

At the end of each reporting period, inventories are reviewed at the carrying amount and the lower of cost and net realizable value is determined. The carrying amount of inventories exceeding net realizable value is recognized as an allowance for impairment of inventories. The carrying amount of inventories is reduced by the amount of the allowance for impairment of inventories.

## 14. Long-term Equity Investments

### 14.1 Basis of determination of joint control and significant influence

At the end of each reporting period, the carrying amount of long-term equity investments is reviewed at the carrying amount and the lower of cost and net realizable value is determined. The carrying amount of long-term equity investments exceeding net realizable value is recognized as an allowance for impairment of long-term equity investments. The carrying amount of long-term equity investments is reduced by the amount of the allowance for impairment of long-term equity investments.

## 14.2 Determination of initial investment cost

▲ The cost of the investment is determined based on the fair value of the acquired net assets. The fair value of the acquired net assets is determined based on the fair value of the identifiable intangible assets, the fair value of the tangible assets, and the fair value of the liabilities. The fair value of the identifiable intangible assets is determined based on the fair value of the identifiable intangible assets. The fair value of the tangible assets is determined based on the fair value of the tangible assets. The fair value of the liabilities is determined based on the fair value of the liabilities. The fair value of the identifiable intangible assets is determined based on the fair value of the identifiable intangible assets. The fair value of the tangible assets is determined based on the fair value of the tangible assets. The fair value of the liabilities is determined based on the fair value of the liabilities.

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### 14.3 Subsequent measurement and recognition of profit or loss

37. 14.3.1 2017 12 31 31 2018 12 31 2019 12 31 2020 12 31

2017 12 31 31 2018 12 31 31 2019 12 31 31 2020 12 31 2021 12 31 2022 12 31 2023 12 31 2024 12 31 2025 12 31 2026 12 31 2027 12 31 2028 12 31 2029 12 31 2030 12 31

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2017 12 31 31 2018 12 31 31 2019 12 31 31 2020 12 31 31 2021 12 31 31 2022 12 31 31 2023 12 31 31 2024 12 31 31 2025 12 31 31 2026 12 31 31 2027 12 31 31 2028 12 31 31 2029 12 31 31 2030 12 31 31



#### 14.4 Disposal of long-term equity investments

When disposing 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 investment income or investment loss.

### 15. Investment Properties

Investment properties are properties held to earn rental income and/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 (%)
Office buildings	Straight-line method	10	5	9.5
Leasehold improvements	Straight-line method	5	5	18

### 16. Fixed Assets

#### 16.1 Conditions of recognition

Fixed assets are recognized when the related economic benefits are expected to flow to the company and their cost can be reliably measured. The cost of a fixed asset includes its purchase price, import duties, taxes, and other directly attributable costs. The cost of a fixed asset is reduced by the accumulated depreciation and impairment losses.

Depreciation is calculated on a straight-line basis over the expected useful life of the fixed asset. The expected useful life of a fixed asset is determined based on the nature of the asset, the expected usage of the asset, and the expected residual value of the asset. The depreciation expense is recognized in the profit and loss account.

## 16.2 Depreciation methods

Class	Depreciation Method	Depreciation Period (年)	Residual Value rate (%)	Annual Depreciation Rate (%)
房屋	直线法	20	5	4.75
建筑物	直线法	20	5	4.75
机器设备	直线法	5-10	5	18.18
运输工具	直线法	5-10	5	18.18

除上述各类资产外，公司其他资产均按直线法计提折旧，折旧年限、残值率及折旧率如下：

## 17. Construction in Progress

Construction in progress is the amount of the cost of the property, plant and equipment that has been incurred but not yet completed. It includes the cost of the materials and labor used in the construction of the property, plant and equipment. It also includes the cost of the interest on the debt incurred to finance the construction of the property, plant and equipment.

Construction in progress is classified as a non-current asset. It is reported in the balance sheet as a separate line item. It is also reported in the statement of financial position as a separate line item. It is reported in the statement of financial position as a separate line item.

Class	The standard and time point of carried forward to fixed assets
Construction in progress	<ul style="list-style-type: none"> <li>■ The amount of the cost of the property, plant and equipment that has been incurred but not yet completed.</li> <li>■ The amount of the cost of the interest on the debt incurred to finance the construction of the property, plant and equipment.</li> </ul>

## 18. Borrowing Costs

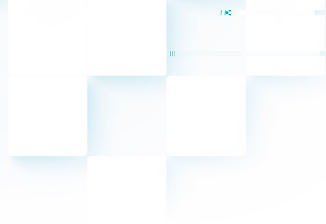
Borrowing costs are the costs incurred by the company in connection with the borrowing of funds. It includes the interest on the debt incurred to finance the construction of the property, plant and equipment. It also includes the cost of the interest on the debt incurred to finance the construction of the property, plant and equipment. It also includes the cost of the interest on the debt incurred to finance the construction of the property, plant and equipment. It also includes the cost of the interest on the debt incurred to finance the construction of the property, plant and equipment.

FLAT GLASS GROUP CO., LTD. 2019 ANNUAL REPORT

1) 2017-2018-2019-2020-2021-2022-2023-2024-2025-2026-2027-2028-2029-2030-2031-2032-2033-2034-2035-2036-2037-2038-2039-2040-2041-2042-2043-2044-2045-2046-2047-2048-2049-2050-2051-2052-2053-2054-2055-2056-2057-2058-2059-2060-2061-2062-2063-2064-2065-2066-2067-2068-2069-2070-2071-2072-2073-2074-2075-2076-2077-2078-2079-2080-2081-2082-2083-2084-2085-2086-2087-2088-2089-2090-2091-2092-2093-2094-2095-2096-2097-2098-2099-2100-2101-2102-2103-2104-2105-2106-2107-2108-2109-2110-2111-2112-2113-2114-2115-2116-2117-2118-2119-2120-2121-2122-2123-2124-2125-2126-2127-2128-2129-2130-2131-2132-2133-2134-2135-2136-2137-2138-2139-2140-2141-2142-2143-2144-2145-2146-2147-2148-2149-2150-2151-2152-2153-2154-2155-2156-2157-2158-2159-2160-2161-2162-2163-2164-2165-2166-2167-2168-2169-2170-2171-2172-2173-2174-2175-2176-2177-2178-2179-2180-2181-2182-2183-2184-2185-2186-2187-2188-2189-2190-2191-2192-2193-2194-2195-2196-2197-2198-2199-2200-2201-2202-2203-2204-2205-2206-2207-2208-2209-2210-2211-2212-2213-2214-2215-2216-2217-2218-2219-2220-2221-2222-2223-2224-2225-2226-2227-2228-2229-2230-2231-2232-2233-2234-2235-2236-2237-2238-2239-2240-2241-2242-2243-2244-2245-2246-2247-2248-2249-2250-2251-2252-2253-2254-2255-2256-2257-2258-2259-2260-2261-2262-2263-2264-2265-2266-2267-2268-2269-2270-2271-2272-2273-2274-2275-2276-2277-2278-2279-2280-2281-2282-2283-2284-2285-2286-2287-2288-2289-2290-2291-2292-2293-2294-2295-2296-2297-2298-2299-2300-2301-2302-2303-2304-2305-2306-2307-2308-2309-2310-2311-2312-2313-2314-2315-2316-2317-2318-2319-2320-2321-2322-2323-2324-2325-2326-2327-2328-2329-2330-2331-2332-2333-2334-2335-2336-2337-2338-2339-2340-2341-2342-2343-2344-2345-2346-2347-2348-2349-2350-2351-2352-2353-2354-2355-2356-2357-2358-2359-2360-2361-2362-2363-2364-2365-2366-2367-2368-2369-2370-2371-2372-2373-2374-2375-2376-2377-2378-2379-2380-2381-2382-2383-2384-2385-2386-2387-2388-2389-2390-2391-2392-2393-2394-2395-2396-2397-2398-2399-2400-2401-2402-2403-2404-2405-2406-2407-2408-2409-2410-2411-2412-2413-2414-2415-2416-2417-2418-2419-2420-2421-2422-2423-2424-2425-2426-2427-2428-2429-2430-2431-2432-2433-2434-2435-2436-2437-2438-2439-2440-2441-2442-2443-2444-2445-2446-2447-2448-2449-2450-2451-2452-2453-2454-2455-2456-2457-2458-2459-2460-2461-2462-2463-2464-2465-2466-2467-2468-2469-2470-2471-2472-2473-2474-2475-2476-2477-2478-2479-2480-2481-2482-2483-2484-2485-2486-2487-2488-2489-2490-2491-2492-2493-2494-2495-2496-2497-2498-2499-2500-2501-2502-2503-2504-2505-2506-2507-2508-2509-2510-2511-2512-2513-2514-2515-2516-2517-2518-2519-2520-2521-2522-2523-2524-2525-2526-2527-2528-2529-2530-2531-2532-2533-2534-2535-2536-2537-2538-2539-2540-2541-2542-2543-2544-2545-2546-2547-2548-2549-2550-2551-2552-2553-2554-2555-2556-2557-2558-2559-2560-2561-2562-2563-2564-2565-2566-2567-2568-2569-2570-2571-2572-2573-2574-2575-2576-2577-2578-2579-2580-2581-2582-2583-2584-2585-2586-2587-2588-2589-2590-2591-2592-2593-2594-2595-2596-2597-2598-2599-2600-2601-2602-2603-2604-2605-2606-2607-2608-2609-2610-2611-2612-2613-2614-2615-2616-2617-2618-2619-2620-2621-2622-2623-2624-2625-2626-2627-2628-2629-2630-2631-2632-2633-2634-2635-2636-2637-2638-2639-2640-2641-2642-2643-2644-2645-2646-2647-2648-2649-2650-2651-2652-2653-2654-2655-2656-2657-2658-2659-2660-2661-2662-2663-2664-2665-2666-2667-2668-2669-2670-2671-2672-2673-2674-2675-2676-2677-2678-2679-2680-2681-2682-2683-2684-2685-2686-2687-2688-2689-2690-2691-2692-2693-2694-2695-2696-2697-2698-2699-2700-2701-2702-2703-2704-2705-2706-2707-2708-2709-2710-2711-2712-2713-2714-2715-2716-2717-2718-2719-2720-2721-2722-2723-2724-2725-2726-2727-2728-2729-2730-2731-2732-2733-2734-2735-2736-2737-2738-2739-2740-2741-2742-2743-2744-2745-2746-2747-2748-2749-2750-2751-2752-2753-2754-2755-2756-2757-2758-2759-2760-2761-2762-2763-2764-2765-2766-2767-2768-2769-2770-2771-2772-2773-2774-2775-2776-2777-2778-2779-2780-2781-2782-2783-2784-2785-2786-2787-2788-2789-2790-2791-2792-2793-2794-2795-2796-2797-2798-2799-2800-2801-2802-2803-2804-2805-2806-2807-2808-2809-2810-2811-2812-2813-2814-2815-2816-2817-2818-2819-2820-2821-2822-2823-2824-2825-2826-2827-2828-2829-2830-2831-2832-2833-2834-2835-2836-2837-2838-2839-2840-2841-2842-2843-2844-2845-2846-2847-2848-2849-2850-2851-2852-2853-2854-2855-2856-2857-2858-2859-2860-2861-2862-2863-2864-2865-2866-2867-2868-2869-2870-2871-2872-2873-2874-2875-2876-2877-2878-2879-2880-2881-2882-2883-2884-2885-2886-2887-2888-2889-2890-2891-2892-2893-2894-2895-2896-2897-2898-2899-2900-2901-2902-2903-2904-2905-2906-2907-2908-2909-2910-2911-2912-2913-2914-2915-2916-2917-2918-2919-2920-2921-2922-2923-2924-2925-2926-2927-2928-2929-2930-2931-2932-2933-2934-2935-2936-2937-2938-2939-2940-2941-2942-2943-2944-2945-2946-2947-2948-2949-2950-2951-2952-2953-2954-2955-2956-2957-2958-2959-2960-2961-2962-2963-2964-2965-2966-2967-2968-2969-2970-2971-2972-2973-2974-2975-2976-2977-2978-2979-2980-2981-2982-2983-2984-2985-2986-2987-2988-2989-2990-2991-2992-2993-2994-2995-2996-2997-2998-2999-3000

Class	Amortisation method	Useful life and determination basis (年)	Residual value rate (%)
建筑物	直线法	3-50年	5%
机器设备	直线法	3-10年	5%
运输设备	直线法	3-10年	5%
电子设备	直线法	3-5年	5%
其他设备	直线法	3-10年	5%
工具器具	直线法	3-5年	5%
其他器具	直线法	3-5年	5%
无形资产	直线法	3-10年	5%
长期待摊费用	直线法	3-5年	5%
递延所得税资产	直线法	3-5年	5%
其他长期资产	直线法	3-10年	5%





## 23. Employee Compensation

### 23.1 Accounting for short-term employee compensation

For short-term employee compensation, the amount of the liability is measured at the end of each reporting period based on the number of employees at the reporting date and the amount of compensation payable to them. The liability is measured at the best estimate of the amount payable to employees at the reporting date, taking into account the effect of expected future events. The liability is measured at the best estimate of the amount payable to employees at the reporting date, taking into account the effect of expected future events.

The liability is measured at the best estimate of the amount payable to employees at the reporting date, taking into account the effect of expected future events. The liability is measured at the best estimate of the amount payable to employees at the reporting date, taking into account the effect of expected future events.

### 23.2 Accounting for post-employment benefits

The liability is measured at the best estimate of the amount payable to employees at the reporting date, taking into account the effect of expected future events.

The liability is measured at the best estimate of the amount payable to employees at the reporting date, taking into account the effect of expected future events.

### 23.3 Accounting for termination benefits

The liability is measured at the best estimate of the amount payable to employees at the reporting date, taking into account the effect of expected future events.

## 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 amounts that will be 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 recognized as expenses in the consolidated statement of profit or loss, except where they relate to assets, in which case they are recognized as a reduction in the carrying amount of the asset. Provisions are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

## 25. Share-based Payments

Equity-settled share-based payments are transactions in which the Group receives services from employees and other parties, and the consideration for those services is either equity instruments of the Group or rights to equity instruments of the Group. Equity-settled share-based payments are measured at the fair value of the equity instruments at the date of grant.

### 25.1 Equity settled share-based payments

#### Equity-settled share-based payments to employees

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the date of grant. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date.

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the date of grant. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date. The fair value is determined by reference to the market value of the equity instruments of the Group at the reporting date.

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

25.2.1. **Implementation of share-based payment plan**

When the share-based payment plan is implemented, the company shall recognize the expense of the share-based payment plan based on the fair value of the shares to be granted at the grant date. The expense shall be recognized over the vesting period of the shares. The expense shall be recognized as follows:

When the share-based payment plan is implemented, the company shall recognize the expense of the share-based payment plan based on the fair value of the shares to be granted at the grant date. The expense shall be recognized over the vesting period of the shares. The expense shall be recognized as follows:

When the share-based payment plan is implemented, the company shall recognize the expense of the share-based payment plan based on the fair value of the shares to be granted at the grant date. The expense shall be recognized over the vesting period of the shares. The expense shall be recognized as follows:

When the share-based payment plan is implemented, the company shall recognize the expense of the share-based payment plan based on the fair value of the shares to be granted at the grant date. The expense shall be recognized over the vesting period of the shares. The expense shall be recognized as follows:

## 26. Revenue

Our revenue is derived from the sale of glass products to our customers. Revenue is recognized when the performance obligation is satisfied, which is when control of the glass products is transferred to the customer. Revenue is recognized net of discounts and returns. Revenue is recognized when the customer has accepted the glass products and the amount is due from the customer. Revenue is recognized when the customer has accepted the glass products and the amount is due from the customer. Revenue is recognized when the customer has accepted the glass products and the amount is due from the customer.

## 27. Government Grants

本公司之附屬公司可獲得政府撥款，以資助其研究及開發活動。本公司之附屬公司亦可能獲得政府撥款，以資助其一般業務。本公司之附屬公司亦可能獲得政府撥款，以資助其一般業務。

本公司之附屬公司亦可能獲得政府撥款，以資助其一般業務。

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

本公司之附屬公司可獲得政府撥款，以資助其研究及開發活動。本公司之附屬公司亦可能獲得政府撥款，以資助其一般業務。

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

本公司之附屬公司可獲得政府撥款，以資助其研究及開發活動。本公司之附屬公司亦可能獲得政府撥款，以資助其一般業務。





2023年12月31日，公司可供分配的利润为人民币1,012,100,000.00元，加上2023年度利润分配方案中未分配利润人民币1,012,100,000.00元，可供分配的利润为人民币2,024,200,000.00元。截至2023年12月31日，公司未分配利润为人民币1,012,100,000.00元。

### 28.3 Offsetting of income tax

As at 31 December 2023, the available profit of the Group is RMB1,012,100,000.00, plus the undistributed profit of RMB1,012,100,000.00 in the profit distribution plan, the available profit is RMB2,024,200,000.00. As at 31 December 2023, the undistributed profit of the Group is RMB1,012,100,000.00.

As at 31 December 2023, the available profit of the Group is RMB1,012,100,000.00, plus the undistributed profit of RMB1,012,100,000.00 in the profit distribution plan, the available profit is RMB2,024,200,000.00. As at 31 December 2023, the undistributed profit of the Group is RMB1,012,100,000.00.

## 29. Lease

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

▶ 2022 12 31 2023 12 31 2024 12 31 2025 12 31 2026 12 31 2027 12 31 2028 12 31 2029 12 31 2030 12 31 2031 12 31 2032 12 31 2033 12 31 2034 12 31 2035 12 31 2036 12 31 2037 12 31 2038 12 31 2039 12 31 2040 12 31 2041 12 31 2042 12 31 2043 12 31 2044 12 31 2045 12 31 2046 12 31 2047 12 31 2048 12 31 2049 12 31 2050 12 31 2051 12 31 2052 12 31 2053 12 31 2054 12 31 2055 12 31 2056 12 31 2057 12 31 2058 12 31 2059 12 31 2060 12 31 2061 12 31 2062 12 31 2063 12 31 2064 12 31 2065 12 31 2066 12 31 2067 12 31 2068 12 31 2069 12 31 2070 12 31 2071 12 31 2072 12 31 2073 12 31 2074 12 31 2075 12 31 2076 12 31 2077 12 31 2078 12 31 2079 12 31 2080 12 31 2081 12 31 2082 12 31 2083 12 31 2084 12 31 2085 12 31 2086 12 31 2087 12 31 2088 12 31 2089 12 31 2090 12 31 2091 12 31 2092 12 31 2093 12 31 2094 12 31 2095 12 31 2096 12 31 2097 12 31 2098 12 31 2099 12 31 2100 12 31

### ***Lease classification standard and accounting treatment method for the lessor***

▶ 2022 12 31 2023 12 31 2024 12 31 2025 12 31 2026 12 31 2027 12 31 2028 12 31 2029 12 31 2030 12 31 2031 12 31 2032 12 31 2033 12 31 2034 12 31 2035 12 31 2036 12 31 2037 12 31 2038 12 31 2039 12 31 2040 12 31 2041 12 31 2042 12 31 2043 12 31 2044 12 31 2045 12 31 2046 12 31 2047 12 31 2048 12 31 2049 12 31 2050 12 31 2051 12 31 2052 12 31 2053 12 31 2054 12 31 2055 12 31 2056 12 31 2057 12 31 2058 12 31 2059 12 31 2060 12 31 2061 12 31 2062 12 31 2063 12 31 2064 12 31 2065 12 31 2066 12 31 2067 12 31 2068 12 31 2069 12 31 2070 12 31 2071 12 31 2072 12 31 2073 12 31 2074 12 31 2075 12 31 2076 12 31 2077 12 31 2078 12 31 2079 12 31 2080 12 31 2081 12 31 2082 12 31 2083 12 31 2084 12 31 2085 12 31 2086 12 31 2087 12 31 2088 12 31 2089 12 31 2090 12 31 2091 12 31 2092 12 31 2093 12 31 2094 12 31 2095 12 31 2096 12 31 2097 12 31 2098 12 31 2099 12 31 2100 12 31

▶ 2022 12 31 2023 12 31 2024 12 31 2025 12 31 2026 12 31 2027 12 31 2028 12 31 2029 12 31 2030 12 31 2031 12 31 2032 12 31 2033 12 31 2034 12 31 2035 12 31 2036 12 31 2037 12 31 2038 12 31 2039 12 31 2040 12 31 2041 12 31 2042 12 31 2043 12 31 2044 12 31 2045 12 31 2046 12 31 2047 12 31 2048 12 31 2049 12 31 2050 12 31 2051 12 31 2052 12 31 2053 12 31 2054 12 31 2055 12 31 2056 12 31 2057 12 31 2058 12 31 2059 12 31 2060 12 31 2061 12 31 2062 12 31 2063 12 31 2064 12 31 2065 12 31 2066 12 31 2067 12 31 2068 12 31 2069 12 31 2070 12 31 2071 12 31 2072 12 31 2073 12 31 2074 12 31 2075 12 31 2076 12 31 2077 12 31 2078 12 31 2079 12 31 2080 12 31 2081 12 31 2082 12 31 2083 12 31 2084 12 31 2085 12 31 2086 12 31 2087 12 31 2088 12 31 2089 12 31 2090 12 31 2091 12 31 2092 12 31 2093 12 31 2094 12 31 2095 12 31 2096 12 31 2097 12 31 2098 12 31 2099 12 31 2100 12 31

## (IV) TAXATION

### 1. Major Types of Tax and Tax Rates

Tax type	Tax basis	Tax rate
Value added tax (VAT)	Value added tax (VAT) is levied on the value added in the production and distribution of goods and services. The tax is levied on the value added in the production and distribution of goods and services. The tax is levied on the value added in the production and distribution of goods and services.	13%
Corporate income tax	Corporate income tax is levied on the taxable income of corporations. The tax is levied on the taxable income of corporations.	25%
Individual income tax	Individual income tax is levied on the taxable income of individuals. The tax is levied on the taxable income of individuals.	3%
Stamp duty	Stamp duty is levied on the value of certain documents and transactions. The tax is levied on the value of certain documents and transactions.	0.1%
Land and buildings tax	Land and buildings tax is levied on the value of land and buildings. The tax is levied on the value of land and buildings.	0.1%
Property tax	Property tax is levied on the value of property. The tax is levied on the value of property.	0.1%
Income tax	Income tax is levied on the income of individuals and corporations. The tax is levied on the income of individuals and corporations.	12%
Gift tax	Gift tax is levied on the value of gifts. The tax is levied on the value of gifts.	0.1%
Capital gains tax	Capital gains tax is levied on the capital gains of individuals and corporations. The tax is levied on the capital gains of individuals and corporations.	0.1%
Dividend tax	Dividend tax is levied on the dividends of individuals and corporations. The tax is levied on the dividends of individuals and corporations.	0.1%
Interest tax	Interest tax is levied on the interest of individuals and corporations. The tax is levied on the interest of individuals and corporations.	0.1%
Stamp duty	Stamp duty is levied on the value of certain documents and transactions. The tax is levied on the value of certain documents and transactions.	0.1%
Land and buildings tax	Land and buildings tax is levied on the value of land and buildings. The tax is levied on the value of land and buildings.	0.1%
Property tax	Property tax is levied on the value of property. The tax is levied on the value of property.	0.1%
Income tax	Income tax is levied on the income of individuals and corporations. The tax is levied on the income of individuals and corporations.	12%
Gift tax	Gift tax is levied on the value of gifts. The tax is levied on the value of gifts.	0.1%
Capital gains tax	Capital gains tax is levied on the capital gains of individuals and corporations. The tax is levied on the capital gains of individuals and corporations.	0.1%
Dividend tax	Dividend tax is levied on the dividends of individuals and corporations. The tax is levied on the dividends of individuals and corporations.	0.1%
Interest tax	Interest tax is levied on the interest of individuals and corporations. The tax is levied on the interest of individuals and corporations.	0.1%

## 附錄一 福萊特集團成員公司之稅務概況

Name	Tax rate (%)
浙江福萊特玻璃有限公司	14.0%
浙江嘉福玻璃有限公司	14.0%
上海福萊特玻璃有限公司	14.0%
安徽福萊特光伏玻璃有限公司	14.0%
安徽福萊特光伏材料有限公司	14.0%
福萊特(香港)有限公司	16.5%
嘉興福萊特新能源科技有限公司	14.0%
福萊特(越南)有限公司	14.0%
福萊特(香港)投資有限公司	16.5%
福萊特(嘉興)進出口貿易有限公司	14.0%
鳳陽福萊特天然氣管道有限公司	14.0%
福萊特(宿遷)光伏玻璃有限公司	14.0%
福萊特(南通)光伏玻璃有限公司	14.0%
安徽福萊特供應鏈管理有限公司	14.0%

## Name

## Tax rate

(%)

鳳陽福萊特新能源科技有限公司

14.00%

安徽大華東方礦業有限公司

14.00%

安徽三力礦業有限責任公司

14.00%

福萊特(越南)進出口貿易有限公司

14.00%

上海福萊特科技發展有限公司

14.00%

嘉興福萊特智能裝備有限公司

14.00%

南通福萊特港務有限公司

14.00%

嘉興崑崙福萊特能源管理有限公司

14.00%

福萊特(廣西)光能有限公司

14.00%

福萊特光能有限公司

14.00%

浙江福來泰新能源有限公司及其子公司

14.00%

南通福萊特天然氣有限公司

14.00%

福萊特(宜賓)光能有限公司

14.00%

昭通福萊特硅業有限公司

14.00%

嘉興福聯物流有限公司

14.00%

浙江福玻新材料有限公司

14.00%

嘉興福聯物流有限公司

14.00%

浙江福玻新材料有限公司

14.00%

嘉興福聯物流有限公司

14.00%

浙江福玻新材料有限公司

14.00%

嘉興福聯物流有限公司

14.00%

浙江福玻新材料有限公司

14.00%

嘉興福聯物流有限公司

14.00%

浙江福玻新材料有限公司

14.00%

嘉興福聯物流有限公司

14.00%

浙江福玻新材料有限公司

14.00%

## 2. Tax Preferences

### *The Company*

本公司及附屬公司均為中國居民企業，根據中國法律及法規，本公司及附屬公司應繳納中國所得稅。本公司及附屬公司均符合中國政府規定的高新技術企業資格，根據《中華人民共和國企業所得稅法》及《中華人民共和國企業所得稅法實施條例》的規定，本公司及附屬公司可按照15%的稅率繳納所得稅。

### *Zhejiang Jiafu Glass Co., Ltd.*

本公司及附屬公司均為中國居民企業，根據中國法律及法規，本公司及附屬公司應繳納中國所得稅。本公司及附屬公司均符合中國政府規定的高新技術企業資格，根據《中華人民共和國企業所得稅法》及《中華人民共和國企業所得稅法實施條例》的規定，本公司及附屬公司可按照15%的稅率繳納所得稅。

### *Anhui Flat Solar Glass Co., Ltd.*

本公司及附屬公司均為中國居民企業，根據中國法律及法規，本公司及附屬公司應繳納中國所得稅。本公司及附屬公司均符合中國政府規定的高新技術企業資格，根據《中華人民共和國企業所得稅法》及《中華人民共和國企業所得稅法實施條例》的規定，本公司及附屬公司可按照15%的稅率繳納所得稅。

### *Flat (Vietnam) Company Limited*

本公司及附屬公司均為中國居民企業，根據中國法律及法規，本公司及附屬公司應繳納中國所得稅。本公司及附屬公司均符合中國政府規定的高新技術企業資格，根據《中華人民共和國企業所得稅法》及《中華人民共和國企業所得稅法實施條例》的規定，本公司及附屬公司可按照15%的稅率繳納所得稅。

## (V) NOTES TO THE CONSOLIDATED STATEMENTS

### 1. CASH AT BANK AND ON HAND

Items	Closing balance	2023	2022
人民币	18,273.75	18,273.75	18,273.75
美元	4,604,655,681.22	4,604,655,681.22	4,604,655,681.22
欧元	1,002,456,025.26	1,002,456,025.26	1,002,456,025.26
其他	5,607,129,980.23	5,607,129,980.23	5,607,129,980.23
合计	486,301,542.77	486,301,542.77	486,301,542.77

### 2. TRADING FINANCIAL ASSETS

Items	Closing balance	2023	2022
公允价值计量的可供出售金融资产	230,013,187.05	230,013,187.05	230,013,187.05
其他	230,000,000.00	230,000,000.00	230,000,000.00
合计	13,187.05	13,187.05	13,187.05
合计	230,013,187.05	230,013,187.05	230,013,187.05





Account	2019		2018	
	Amount	(%)	Amount	(%)
Accounts receivable	1,115,286,219.29	63.23	1,115,286,219.29	63.23
Accounts receivable - related parties	1,115,286,219.29	63.23	1,115,286,219.29	63.23
Accounts receivable - non-related parties	-	-	-	-
Prepaid expenses	1,831,410,109.17	100.00	1,831,410,109.17	100.00
Prepaid expenses - related parties	1,831,410,109.17	100.00	1,831,410,109.17	100.00
Prepaid expenses - non-related parties	-	-	-	-
<b>Total</b>	<b>2,946,696,328.46</b>		<b>2,946,696,328.46</b>	

#### 4.2.2. Accounts receivable

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





Name	Trade receivables	Closing balance	
		Bad debt provision	Accrual percentage (%)
FLAT GLASS GROUP CO., LTD.	3,340,565,941.71	58,793,960.57	1.76
FLAT GLASS GROUP CO., LTD.	209,684,093.17	33,323,482.87	15.89
	69,141,739.64	69,141,739.64	100.00
	<u>3,619,391,774.53</u>	<u>161,259,183.09</u>	<u>4.46</u>

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

Bad debt provision	Total
FLAT GLASS GROUP CO., LTD.	1,115,295,183.09
FLAT GLASS GROUP CO., LTD.	1,513,886,696.91
FLAT GLASS GROUP CO., LTD.	1,000,000,000.00
FLAT GLASS GROUP CO., LTD.	1,000,000,000.00
	<u>4,629,181,880.00</u>
	<u>4,629,181,880.00</u>

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

Trade receivables	Closing balance	Percentage of closing balance
Trade receivables from the Group	2,060,807,380.16	100%
Trade receivables from other parties	2,060,807,380.16	100%

**6. FINANCING RECEIVABLES**

**(1) Financing receivables listed by category**

Items	Closing balance	Percentage of closing balance
Bank financing receivables	2,060,807,380.16	100%
Other financing receivables	2,060,807,380.16	100%

**(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
Bank financing receivables	3,368,240,924.07
Other financing receivables	1,010,279,633.00
<b>Total</b>	<b>4,378,520,557.07</b>

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

Items	Closing balance	2023/12/31	2022/12/31
2023/12/31	2,069,847,907.75	+	+
2022/12/31	<u>2,060,807,380.16</u>	+	+
2023/12/31	<u>-9,040,527.59</u>	+	+

**7. ADVANCE PAYMENTS**

**(1) Listed by aging**

Aging	Closing balance		2023/12/31	2022/12/31 (%)
	Amount	Percentage (%)		
1 year or less	210,429,821.98	98.24	+	+
1-2 years	2,192,325.81	1.02	+	+
2-3 years	1,386,804.05	0.65	+	+
3 years or more	197,783.22	0.09	+	+
Total	<u>214,206,735.06</u>	<u>100.00</u>	+	+

2023/12/31 214,206,735.06 + 2022/12/31 214,206,735.06 = 428,413,470.12

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

Payee	Closing balance	Percentage
ABC Company	150,000,000	15%
DEF Company	100,000,000	10%
GHI Company	80,000,000	8%
JKL Company	60,000,000	6%
MNO Company	50,000,000	5%
Others	1,319,713.66	1%
<b>Total</b>	<b>190,719,713.66</b>	<b>100%</b>

**8. OTHER RECEIVABLES**

Items	Closing balance	Percentage
Accounts receivable	180,000,000	94%
Prepaid expenses	10,000,000	5%
Others	719,713.66	0%
<b>Total</b>	<b>190,719,713.66</b>	<b>100%</b>

**(1) Disclosed by aging**

Aging	Closing book balance	Percentage
Within 30 days	139,567,682.22	73%
31-90 days	139,567,682.22	73%
91-180 days	39,910,044.68	21%
181-360 days	10,471,741.94	5%
Over 360 days	770,244.82	0%
<b>Total</b>	<b>190,719,713.66</b>	<b>100%</b>

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

Nature	Closing book balance	2023 12/31	2022 12/31
Accounts receivable	100,043,731.73	100,043,731.73	100,043,731.73
Accounts receivable - related parties	65,322,472.95	65,322,472.95	65,322,472.95
Accounts receivable - non-related parties	203,540.28	203,540.28	203,540.28
Other receivables	25,149,968.70	25,149,968.70	25,149,968.70
Due from related parties	190,719,713.66	190,719,713.66	190,719,713.66

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

Name	Closing balance	Percentage of the total closing balance of other receivables (%)	Nature of amount	Ageing	Closing balance of credit loss provision
中國石油天然氣集團有限公司 （中國石油天然氣集團有限公司）	4,742,441	100%	其他	1年以內	—
中國石油天然氣集團有限公司 （滁州中石油崑崙燃氣有限公司）	4,742,441	100%	其他	1年以內	—
中國石油天然氣集團有限公司 （鳳陽新奧燃氣有限公司）	4,742,441	100%	其他	1年以內	—
嘉興市洪運新農村投資開發建設有限公司	2,221,221	47%	其他	1年以內	—
武宣寶鑫礦業有限公司	474,244	10%	其他	1年以內	—
總計	12,622,744	100%			—

— 截至2023年12月31日

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## 9. INVENTORIES

### (1) Inventories category

Items	Book balance	Closing balance Impairment provision	Book value
原材料	766,361,755.26	-	766,361,755.26
在产品	380,220,075.97	28,084,689.10	352,135,386.87
产成品	112,904,661.67	-	112,904,661.67
库存商品	912,657,562.16	8,807,719.33	903,849,842.83



## 11. LONG-TERM EQUITY INVESTMENT

Invested Company	2023		2022		Closing balance
	YTD	YTD	YTD	YTD	
<b>I. Joint venture</b>					
Korea Glass	2,187,120.11	2,187,120.11	2,187,120.11	2,187,120.11	21,877,120.11
Korea Glass	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00	10,500,000.00
Korea Glass	67,235,126.78	67,235,126.78	67,235,126.78	67,235,126.78	67,235,126.78
Korea Glass	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00



**(1) Fixed assets condition**

Items	House and building	Machinery and equipment	Transportation equipment	Other equipment	Total
<b>I. Original book value</b>					
▶ 2022年12月31日	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
▶ 2021年12月31日	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
① 房屋、建筑物	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
② 机器、设备	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
③ 运输设备	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
④ 其他设备	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
▶ 2022年12月31日	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
▶ 2021年12月31日	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
① 房屋、建筑物	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
② 机器、设备	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
③ 运输设备	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
④ 其他设备	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26	2,272,412,324.26
<b>II. Accumulated depreciation</b>					
▶ 2022年12月31日	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
▶ 2021年12月31日	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
① 房屋、建筑物	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
② 机器、设备	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
③ 运输设备	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
④ 其他设备	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
▶ 2022年12月31日	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
▶ 2021年12月31日	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
① 房屋、建筑物	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
② 机器、设备	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
③ 运输设备	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89
④ 其他设备	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89	11,234,567.89

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

Items	Original book value	Accumulated depreciation	Impairment provision	Book value
1. 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31	1,234,567.89 2,345,678.90 3,456,789.01 4,567,890.12	123,456.78 234,567.89 345,678.90 456,789.01	567,890.12 678,901.23 789,012.34 890,123.45	543,210.98 654,321.09 765,432.10 876,543.21

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

Items	Book value	Reasons for failure to complete the property right certificate
1. 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31	1,234,567.89 2,345,678.90 3,456,789.01 4,567,890.12	1. 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31 2023 12 31 31



9) 2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31

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 (%)	
1. 2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	3,752,960,000.00	877,959,319.88	972,427,422.09	661,125,715.18	1,189,261,026.79	31.42	31.42	-	-	-	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31
2. 2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	3,885,000,000.00	104,100,829.17	371,391,769.85	-	475,492,599.02	12.24	12.24	-	-	-	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31
3. 2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	338,105,800.00	336,887,535.34	73,238,605.10	-	410,126,160.44	12.46	12.46	-	-	-	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31
4. 2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	1,000,000,000.00	70,971,574.05	18,703,747.25	-	89,675,321.30	8.97	8.97	-	-	-	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31
5. 2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	660,000,000.00	44,634,635.03	331,435,049.83	338,238,696.66	17,830,988.20	26.99	26.99	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	
6. 2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	9,638,065,800.00	1,434,553,913.47	1,767,196,594.12	1,019,364,411.84	2,182,386,055.75	22.63	22.63	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	2023 12 31 2022 12 31 2021 12 31 2020 12 31 2019 12 31	

## Engineering materials

Items	Closing balance		2023	2022
	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
Others	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

Items	Land	Roof	Total
<b>I. Original book value</b>			
▶ 2024年1月1日	1,074,444,151	4,228,244,174	5,302,688,325
▶ 2024年1月1日以前取得の 右の資産	1,074,444,151	4,228,244,174	5,302,688,325
▶ (2) 取得	0	0	0
▶ 2024年1月1日現在 右の資産	1,074,444,151	4,228,244,174	5,302,688,325
▶ 2024年1月1日現在 右の資産	1,074,444,151	4,228,244,174	5,302,688,325
<b>II. Accumulated depreciation</b>			
▶ 2024年1月1日	44,711,741,711	1,746,241,711	46,457,983,422
▶ 2024年1月1日以前取得の 右の資産	44,711,741,711	1,746,241,711	46,457,983,422
▶ (2) 取得	0	0	0
▶ 2024年1月1日現在 右の資産	44,711,741,711	1,746,241,711	46,457,983,422
▶ 2024年1月1日現在 右の資産	44,711,741,711	1,746,241,711	46,457,983,422
<b>III. Book value</b>			
▶ 2024年1月1日	1,029,732,409	4,054,002,463	5,083,734,872
▶ 2024年1月1日現在	1,029,732,409	4,054,002,463	5,083,734,872

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## 16. INTANGIBLE ASSETS

Items	Land use right	Emission rights	Mining rights	Energy use rights	Sea area use rights	Software	Total
<b>I. Original book value</b>							
于 2018 年 1 月 1 日	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
计入当期增加	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
(1) 收购	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
(2) 自行开发							
于 2018 年 12 月 31 日	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
<b>II. Accumulated amortization</b>							
于 2018 年 1 月 1 日	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
计入当期增加	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
(1) 收购	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
(2) 自行开发							
于 2018 年 12 月 31 日	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
<b>III. Book value</b>							
于 2018 年 1 月 1 日	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00
于 2018 年 12 月 31 日	1,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	2,220,440,411.00	12,342,002,465.00

于 2018 年 12 月 31 日，本集团无形资产账面价值为 1,220,440,411.00 元，其中：土地使用权 1,220,440,411.00 元，其他无形资产 0.00 元。本集团无形资产减值准备余额为 0.00 元，无形资产减值准备计提比例为 0.00%。

## 17. Long-term deferred expenses

Items	Closing balance		Closing balance
	2019	2018	
Prepaid expenses	4,206,796.41	4,206,796.41	89,206,796.41
Prepaid expenses - related parties	47,666,837.75	47,666,837.75	47,666,837.75
			4,602,874.18
<b>Sum</b>			<b>141,476,508.34</b>

## 18. DEFERRED TAX ASSETS/DEFERRED TAX LIABILITIES

### (1) Deferred tax assets before offsetting

Items	Closing balance		2019	
	Deductible temporary difference	Deferred tax assets	2019	2018
Prepaid expenses	158,786,569.83	23,845,272.54	158,786,569.83	23,845,272.54
Prepaid expenses - related parties	159,412,633.44	25,270,218.63	159,412,633.44	25,270,218.63
Prepaid expenses - related parties	50,682,197.81	8,010,269.47	50,682,197.81	8,010,269.47
Prepaid expenses	42,550,569.71	6,382,585.46	42,550,569.71	6,382,585.46
Prepaid expenses	10,652,796.11	1,597,919.42	10,652,796.11	1,597,919.42
Prepaid expenses	1,004,327,160.78	251,081,790.20	1,004,327,160.78	251,081,790.20
Prepaid expenses	698,556,036.28	174,639,009.07	698,556,036.28	174,639,009.07
Prepaid expenses	38,043,830.34	9,510,957.60	38,043,830.34	9,510,957.60
Prepaid expenses	-	-	-	-
<b>Sum</b>	<b>2,163,011,794.30</b>	<b>500,338,022.39</b>	<b>2,163,011,794.30</b>	<b>500,338,022.39</b>

**(2) Deferred tax liabilities before offsetting**

Items	Closing balance		RMB million	
	Taxable temporary differences	Deferred tax liabilities	2023/12/31	2022/12/31
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
Investments in subsidiaries	692,123,497.18	173,030,874.30	173,030,874.30	173,030,874.30
Other intangible assets	39,967,362.64	5,995,104.40	5,995,104.40	5,995,104.40
Other deferred tax liabilities	-	-	-	-
<b>Total</b>	<b>4,162,862,626.37</b>	<b>693,641,743.68</b>	<b>693,641,743.68</b>	<b>693,641,743.68</b>

**(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	RMB million	
			2023/12/31	2022/12/31
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***

## 19. OTHER NON-CURRENT ASSETS

Items	Closing balance	2023	2022
Other non-current assets	-	1,555,167,132.41	74,474,628.19
Other non-current assets	1,555,167,132.41	-	-
Other non-current assets	74,474,628.19	-	-
Other non-current assets	-	-	-
Other non-current assets	3,000,000.00	-	-
Other non-current assets	1,632,641,760.60	-	-

## 20. SHORT-TERM BORROWINGS

Classification	Closing balance	2023	2022
Short-term borrowings	572,457,320.00	559,000,000.00	100,000,000.00
Short-term borrowings	559,000,000.00	37,961,374.24	35,634,000.00
Short-term borrowings	100,000,000.00	12,000,000.00	-
Short-term borrowings	37,961,374.24	-	-
Short-term borrowings	35,634,000.00	-	-
Short-term borrowings	12,000,000.00	-	-
Short-term borrowings	1,317,052,694.24	-	-

## 21. DERIVATIVE FINANCIAL LIABILITIES

Items	Closing balance	2023.12.31
人民币远期结售汇合约	-	1,449,342.50
人民币利率互换合约	-	1,449,342.50
人民币信用违约互换合约	-	-
人民币场外期权合约	-	-
其他	-	-
合计	-	2,898,685.00

## 22. BILLS PAYABLES

Classification	Closing balance	2023.12.31
应付票据	777,669,128.87	777,669,128.87
合计	777,669,128.87	777,669,128.87

应付票据为应付承兑汇票，由集团内各子公司开具。

## 23. TRADE PAYABLES

### (1) Listing of trade payables

Items	Closing balance	2023/12/31
中國玻璃集團有限公司	1,721,898,979.92	1,721,898,979.92
中國玻璃集團有限公司	3,067,303,141.34	3,067,303,141.34
其他	4,789,202,121.26	4,789,202,121.26
	<u>9,578,404,242.52</u>	<u>9,578,404,242.52</u>

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

Items	Closing balance	Reasons of outstanding or carry-over
中國玻璃集團有限公司	214,589,466.09	該項應付賬款尚未結清，主要是由於該公司尚未收到中國玻璃集團有限公司發出的發票。
中國玻璃集團有限公司	24,132,922.65	該項應付賬款尚未結清，主要是由於該公司尚未收到中國玻璃集團有限公司發出的發票。
其他	<u>238,722,388.74</u>	該項應付賬款尚未結清，主要是由於該公司尚未收到中國玻璃集團有限公司發出的發票。

## 25. PAYROLL PAYABLE

### (1) Listing of payroll payable

Items	2023 12/31	2022 12/31	2021 12/31	Closing balance
i. 應付工資	82,494,059.13	82,494,059.13	82,494,059.13	82,494,059.13
ii. 應付加班費	2,403,239.76	2,403,239.76	2,403,239.76	2,403,239.76
iii. 應付獎金	84,897,298.89	84,897,298.89	84,897,298.89	84,897,298.89
	<u>89,794,597.78</u>	<u>89,794,597.78</u>	<u>89,794,597.78</u>	<u>89,794,597.78</u>

### (2) Listing of short-term remuneration

Items	2023 12/31	2022 12/31	2021 12/31	Closing balance
i. 短期酬勞	79,538,738.00	79,538,738.00	79,538,738.00	79,538,738.00
ii. 短期獎金	505.00	505.00	505.00	505.00
iii. 應付短期酬勞	1,692,297.78	1,692,297.78	1,692,297.78	1,692,297.78
iv. 應付短期獎金	1,443,741.97	1,443,741.97	1,443,741.97	1,443,741.97
	<u>82,575,282.75</u>	<u>82,575,282.75</u>	<u>82,575,282.75</u>	<u>82,575,282.75</u>



## 26. TAXES PAYABLE

Items	Closing balance	2023	2022
Income tax payable	104,037,597.60	104,037,597.60	104,037,597.60
Land use tax	19,323,630.53	19,323,630.53	19,323,630.53
Property tax	16,185,700.14	16,185,700.14	16,185,700.14
Stamp duty	11,859,561.87	11,859,561.87	11,859,561.87
City maintenance tax	8,991,825.34	8,991,825.34	8,991,825.34
Value-added tax payable	3,973,233.58	3,973,233.58	3,973,233.58
Other taxes payable	3,503,690.01	3,503,690.01	3,503,690.01
Prepaid income tax	783,315.45	783,315.45	783,315.45
Others	6,736,930.99	6,736,930.99	6,736,930.99
Others	175,395,485.51	175,395,485.51	175,395,485.51

## 27. OTHER PAYABLES

### Listing of items

Items	Closing balance	2023	2022
Accounts payable	20,724,271.06	20,724,271.06	20,724,271.06
Accounts receivable	888,591,018.78	888,591,018.78	888,591,018.78
Others	141,120,258.51	141,120,258.51	141,120,258.51
Others	1,050,435,548.35	1,050,435,548.35	1,050,435,548.35

(1) Interest payables

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

(2) Dividends payables

Items	Closing balance	2023/12/31
Dividends payable	888,591,018.78	888,591,018.78
<b>Total</b>	<b>888,591,018.78</b>	<b>888,591,018.78</b>

Other payables

Other payables include payables to related parties, payables to employees, payables to other parties, and other payables. The closing balance of other payables is 2,472,464,478.44 as of December 31, 2023, and 2,472,464,478.44 as of December 31, 2022. The closing balance of other payables is 2,472,464,478.44 as of December 31, 2023, and 2,472,464,478.44 as of December 31, 2022. The closing balance of other payables is 2,472,464,478.44 as of December 31, 2023, and 2,472,464,478.44 as of December 31, 2022. The closing balance of other payables is 2,472,464,478.44 as of December 31, 2023, and 2,472,464,478.44 as of December 31, 2022.

2022年12月31日，公司应付账款余额为14,076,282.50元，较2021年12月31日应付账款余额10,443,429.55元增加33.83%，主要系公司2022年12月31日应付账款账龄在1年以内，且账龄在1年以内的应付账款余额较2021年12月31日增加3,632,853.00元，增幅为34.81%，主要系公司2022年12月31日应付账款账龄在1年以内的应付账款余额较2021年12月31日增加3,632,853.00元，增幅为34.81%，主要系公司2022年12月31日应付账款账龄在1年以内的应付账款余额较2021年12月31日增加3,632,853.00元，增幅为34.81%。

2022年12月31日，公司应付账款余额为14,076,282.50元，较2021年12月31日应付账款余额10,443,429.55元增加33.83%，主要系公司2022年12月31日应付账款账龄在1年以内，且账龄在1年以内的应付账款余额较2021年12月31日增加3,632,853.00元，增幅为34.81%，主要系公司2022年12月31日应付账款账龄在1年以内的应付账款余额较2021年12月31日增加3,632,853.00元，增幅为34.81%。

### (3) Other payables

Items	Closing balance	2022.12.31
应付账款	85,299,706.34	85,299,706.34
应付账款	14,076,282.50	14,076,282.50
应付账款	10,443,429.55	10,443,429.55
应付账款	31,300,840.12	31,300,840.12
应付账款	<u>141,120,258.51</u>	<u>141,120,258.51</u>

## 28. NON-CURRENT LIABILITIES DUE WITHIN ONE YEAR

Items	Closing balance	2023/12/31
应付账款	1,397,854,078.26	1,397,854,078.26
应付利息	47,959,868.01	47,959,868.01
应付债券	44,817,085.86	44,817,085.86
其他		
合计	<u>1,490,631,032.13</u>	<u>1,490,631,032.13</u>

## 29. Other Current Liabilities

Items	Closing balance	2023/12/31
应付账款	7,828,991.84	7,828,991.84
其他		
合计	<u>7,828,991.84</u>	<u>7,828,991.84</u>

### 30. LONG-TERM BORROWINGS

#### (1) Categories of long-term borrowings

Items	Closing balance	2023	2022
		YTD	YTD
Bank borrowings	2,695,300,000.00	2,695,300,000.00	2,695,300,000.00
Bank borrowings	1,514,346,423.76	1,514,346,423.76	1,514,346,423.76
Government bonds	104,000,000.00	104,000,000.00	104,000,000.00
Government bonds	1,200,000,000.00	1,200,000,000.00	1,200,000,000.00
Bank borrowings	2,551,403,620.90	2,551,403,620.90	2,551,403,620.90
Government bonds	594,000,000.00	594,000,000.00	594,000,000.00
Government bonds			
Government bonds			
Government bonds	226,700,000.00	226,700,000.00	226,700,000.00
Government bonds			
Government bonds			
Government bonds			

## 31. BONDS PAYABLES

### (1) Bonds payables

Items	Closing balance	
3,838,093,106.45	<u>3,838,093,106.45</u>	▲ 44.4% 4+ 4=
3,838,093,106.45	<u><u>3,838,093,106.45</u></u>	▲ 44.4% 4+ 4=

### (2) Changes in bonds payable

Name of bond	Par value	Issuing date	Term of the bond
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### 32. LEASE LIABILITIES

Items	Closing balance	2023	2022
Lease liabilities	712,966,562.40	4,444,444.44	4,444,444.44
Less: Lease liabilities to be recognized in the next period			
Lease liabilities to be recognized in the next period	47,959,868.02	4,444,444.44	4,444,444.44
□ ]	<u>665,006,694.38</u>	<u>4,444,444.44</u>	<u>4,444,444.44</u>

### 33. Deferred Revenue

Items	2023	2022	2021	Closing balance
Deferred revenue	4,444,444.44	4,444,444.44	4,444,444.44	50,682,197.81
□ ]	<u>4,444,444.44</u>	<u>4,444,444.44</u>	<u>4,444,444.44</u>	<u>50,682,197.81</u>

### 34. LONG-TERM PAYMENTS

#### *Listing of items*

Items	Closing balance	2019.12.31
2019年12月31日	95,976,999.10	95,976,999.10
【注】	95,976,999.10	95,976,999.10

(一) 2019年12月31日

Items	Closing balance	2019.12.31
2019年12月31日	140,794,084.96	140,794,084.96
2019年12月31日	44,817,085.86	44,817,085.86
【注】	95,976,999.10	95,976,999.10

### 35. PROVISIONS

Items	2019.12.31	Closing balance	2019.12.31
2019年12月31日	5,325,734.05	5,325,734.05	5,325,734.05
【注】	5,325,734.05	5,325,734.05	5,325,734.05



### 38. CAPITAL RESERVE

Items	2019			Closing balance
	Yuan	US\$	US\$	
Capital reserve	10,694,497,656.44	1,642,210,000	-	10,694,497,656.44
Other comprehensive income	109,710,796.11	16,456,200	-	109,710,796.11
Total	<u>10,804,208,452.55</u>	<u>1,658,666,200</u>	<u>-</u>	<u>10,804,208,452.55</u>

### 39. TREASURY STOCK

Items	2019			Closing balance
	Yuan	US\$	US\$	
Cost of treasury stock	13,994,320.00	2,119,000	-	13,994,320.00
Share repurchase	311,553,862.40	47,237,600	-	311,553,862.40
Total	<u>325,548,182.40</u>	<u>49,356,600</u>	<u>-</u>	<u>325,548,182.40</u>

本公司董事會於2014年11月18日召開董事會，討論及通過了《關於以集中競價交易方式回購部分A股股份方案的議案》。該議案已由本公司於2014年11月20日召開的股東大會批准。該議案的主要內容如下：

1. 回購股份的目的：為了增加公司流動性，改善公司資本結構，提高公司抗風險能力，維護公司長期穩定發展。

2. 回購股份的方式：通過集中競價交易方式回購。

3. 回購股份的時間：自2014年11月20日股東大會批准之日起12個月內。

4. 回購股份的金額：不超過人民幣10,000萬元，且不得低於人民幣5,000萬元。

5. 回購股份的對象：在證券交易所上市流通的本公司A股股份。

6. 回購股份的價格：不低於每股人民幣10元。

7. 回購股份的程序：由本公司委託具有證券業務資格的證券經營機構辦理。

8. 回購股份的公告：本公司將按照證券交易所的規定，及時披露回購股份的進展情況。

9. 回購股份的期限：自2014年11月20日起至2015年11月19日止。

10. 回購股份的實施：由本公司董事會負責實施，並由本公司財務部具體辦理。

本公司董事會於2014年11月18日召開董事會，討論及通過了《關於回購公司部分A股股份一般性授權的議案》。該議案已由本公司於2014年11月20日召開的股東大會批准。該議案的主要內容如下：

1. 回購股份的目的：為了增加公司流動性，改善公司資本結構，提高公司抗風險能力，維護公司長期穩定發展。

2. 回購股份的方式：通過集中競價交易方式回購。

3. 回購股份的時間：自2014年11月20日股東大會批准之日起12個月內。

4. 回購股份的金額：不超過人民幣10,000萬元，且不得低於人民幣5,000萬元。

5. 回購股份的對象：在證券交易所上市流通的本公司A股股份。

6. 回購股份的價格：不低於每股人民幣10元。

7. 回購股份的程序：由本公司委託具有證券業務資格的證券經營機構辦理。

8. 回購股份的公告：本公司將按照證券交易所的規定，及時披露回購股份的進展情況。

9. 回購股份的期限：自2014年11月20日起至2015年11月19日止。

10. 回購股份的實施：由本公司董事會負責實施，並由本公司財務部具體辦理。

#### 40. OTHER COMPREHENSIVE INCOME

Items	Amount incurred in the current period				Amount attributable to minority shareholders after income tax	Closing balance
	Opening balance	Amount before income tax incurred in the current period	Less: income tax	Amount attributable to the Company after income tax		
I 可供出售金融资产 公允价值变动损益 可供出售金融资产 减值准备						-
II 可供出售金融资产 公允价值变动损益 可供出售金融资产 减值准备 外币报表折算差额 其他						-58,699,890.61
可供出售金融资产 公允价值变动损益 可供出售金融资产 减值准备 外币报表折算差额 其他						-49,659,363.02
可供出售金融资产 公允价值变动损益 可供出售金融资产 减值准备						-9,040,527.59
III 可供出售金融资产 公允价值变动损益						-58,699,890.61

#### 41. SPECIAL RESERVE

Items	2023/12/31	2022/12/31	2021/12/31	Closing balance
特別準備金	62,589,519.26	62,589,519.26	62,589,519.26	62,589,519.26
【計】	<u>62,589,519.26</u>	<u>62,589,519.26</u>	<u>62,589,519.26</u>	<u>62,589,519.26</u>

#### 42. SURPLUS RESERVE

Items	2023/12/31	2022/12/31	2021/12/31	Closing balance
剰余金	293,915,529.38	293,915,529.38	293,915,529.38	293,915,529.38
【計】	<u>293,915,529.38</u>	<u>293,915,529.38</u>	<u>293,915,529.38</u>	<u>293,915,529.38</u>

### 43. UNDISTRIBUTED PROFIT

Items	Current period	1,000,000
Undistributed profit of the parent company	9,998,276,039.62	(+) 1,498,620,327.99
Undistributed profit of the subsidiaries	9,998,276,039.62	(+) 1,498,620,327.99
Less: Undistributed profit of the subsidiaries that are not consolidated	1,498,620,327.99	(-) 1,498,620,327.99
Less: Undistributed profit of the subsidiaries that are consolidated but not included in the scope of consolidation	-	(-) 1,498,620,327.99

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## 44. OPERATING REVENUE AND OPERATING COST

### (1) Operating revenue and operating cost

Items	Amount for the period		Change from the corresponding period of the previous year	
	Revenue	Cost	Revenue	Cost
Operating revenue	10,489,105,425.03	8,007,107,239.42	+1,411,345,192.12	+1,347,813,191.10
Operating cost	206,890,072.41	144,999,265.81	+1,411,345,192.12	+1,347,813,191.10
<b>Total</b>	<b>10,695,995,497.44</b>	<b>8,152,106,505.23</b>	<b>+1,411,345,192.12</b>	<b>+1,347,813,191.10</b>

### (2) Breakdowns of operating revenue and operating cost

Contract classification	Total	
	Operating revenue	Operating cost
<b>By types of products</b>		
Construction	+1,411,345,192.12	+1,347,813,191.10
Manufacturing	+1,411,345,192.12	+1,347,813,191.10
Construction and manufacturing	+1,411,345,192.12	+1,347,813,191.10
Construction and manufacturing	+1,411,345,192.12	+1,347,813,191.10
Construction and manufacturing	+1,411,345,192.12	+1,347,813,191.10
<b>By operating regions</b>		
China	+1,411,345,192.12	+1,347,813,191.10
China (excluding Hong Kong)	+1,411,345,192.12	+1,347,813,191.10
Hong Kong	+1,411,345,192.12	+1,347,813,191.10
China and Hong Kong	+1,411,345,192.12	+1,347,813,191.10
Others	+1,411,345,192.12	+1,347,813,191.10
<b>Total</b>	<b>+1,411,345,192.12</b>	<b>+1,347,813,191.10</b>



## 46. SELLING EXPENSES

Items	Amount for the period	YTD 2017 1,000,000
Advertising and promotion expenses	21,238,310.57	+
Travel expenses	8,757,993.89	+
Business entertainment expenses	1,570,590.30	+
Transportation expenses	363,621.27	+
Others	5,214,289.91	+
	<b>37,144,805.94</b>	

## 47. ADMINISTRATIVE EXPENSES

Items	Amount for the period	YTD 2017 1,000,000
Salaries and wages	61,127,430.51	+
Depreciation and amortization	6,073,201.77	+
Transportation expenses	25,270,792.38	+
Utilities	10,628,783.01	+
Printing and office expenses	11,543,263.00	+
Research and development expenses	9,859,527.45	+
Business entertainment expenses	6,221,519.44	+
Advertising and promotion expenses	2,459,626.05	+
Travel expenses	2,056,336.50	+
Transportation expenses	1,800,252.39	+
Business entertainment expenses	1,940,414.82	+
Others	7,595,040.58	+
	<b>146,576,187.90</b>	





### 53. ASSETS IMPAIRMENT LOSSES

Items	Amount for the period	Unit 1,000
Impairment loss on the investment in [ ]	-12,136,610.48	+
	<u>-80,901,531.39</u>	
	<u><u>-93,038,141.87</u></u>	

### 54. GAINS ON DISPOSAL OF ASSET

Items	Amount for the period	Unit 1,000
Gain on disposal of [ ]	-9,815,832.35	+
	<u>-9,815,832.35</u>	
	<u><u>-9,815,832.35</u></u>	

## 55. NON-OPERATING INCOME

Items	Amount for the period	2017	
		1-9 months	9 months
Other non-operating income	2,046,408.05	2,046,408.05	2,046,408.05
Other non-operating income	2,046,408.05	2,046,408.05	2,046,408.05

## 56. NON-OPERATING EXPENSES

Items	Amount for the period	2017	
		1-9 months	9 months
Other non-operating expenses	1,060,068.91	1,060,068.91	1,060,068.91
Other non-operating expenses	1,060,068.91	1,060,068.91	1,060,068.91
Other non-operating expenses	313,000.00	313,000.00	313,000.00
Other non-operating expenses	764,304.88	764,304.88	764,304.88
Other non-operating expenses	2,137,373.79	2,137,373.79	2,137,373.79



## 58. ITEMS IN CASH FLOW STATEMENT

### (1) Other cash received and related to operating activities

Items	Amount in the current period	Change from the previous period
Received from customers	18,458,291.85	▲ 1,241,100.00
Received from related parties	60,847,569.88	▲ 1,141,100.00
Received from other parties	12,692,170.00	▲ 1,141,100.00
	745,630.00	▲ 1,141,100.00
Other	92,743,661.73	▲ 1,141,100.00

### (2) Other cash paid and related to operating activities

Items	Amount in the current period	Change from the previous period
Payments to suppliers	272,414,475.53	▲ 1,141,100.00
Payments to related parties	67,999,683.55	▲ 1,141,100.00
Payments to other parties	313,000.00	▲ 1,141,100.00
Other	1,959,270.21	▲ 1,141,100.00
	872,276.78	▲ 1,141,100.00
Other	343,558,706.07	▲ 1,141,100.00

**(3) Other cash received and related to investment activities**

Items	Amount in the current period	Amount in the prior period
1. 出售或处置长期股权投资取得的投资收益	-	-
2. 出售可供出售金融资产取得的投资收益	5,000,000.06	-
3. 处置固定资产、无形资产和其他长期资产取得的现金	19,841,326.00	-
4. 其他	24,841,326.06	-
合计	<u>24,841,326.06</u>	<u>-</u>

**(4) Other cash paid and related to investment activities**

Items	Amount in the current period	Amount in the prior period
1. 取得子公司及其他营业单位支付的现金	-	-
2. 取得长期股权投资支付的现金	20,745,070.10	-
3. 取得可供出售金融资产支付的现金	-	-
4. 取得固定资产、无形资产和其他长期资产支付的现金	61,953,238.72	-
5. 其他	82,698,308.82	-
合计	<u>82,698,308.82</u>	<u>-</u>

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

Items	Amount in the current period	Amount in the prior period
Other cash received	1,212,007,615.18	1,212,007,615.18
Other cash paid	1,212,007,615.18	1,212,007,615.18

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

Items	Amount in the current period	Amount in the prior period
Other cash paid	1,060,319,633.80	1,060,319,633.80

## 59. SUPPLEMENTARY INFORMATION FOR CASH FLOW STATEMENT

### (1) Supplementary information for cash flow statement

Supplementary information	Amount in the current period	Amount in the prior period
<b>1. Adjust net profit to cash flow from operating activities</b>		
Net profit	1,500,260,948.87	1,411,110,000.00
Depreciation and amortization	93,038,141.86	93,038,141.86
Provision for doubtful accounts	1,291,228.79	1,291,228.79
Provision for impairment of financial assets	12,787,074.96	12,787,074.96
Provision for impairment of non-financial assets	707,983,511.68	707,983,511.68
Provision for impairment of investment properties	16,050,021.93	16,050,021.93
Provision for impairment of long-term equity investments	331,341,262.32	331,341,262.32
Provision for impairment of financial assets measured at fair value through profit or loss	24,646,351.14	24,646,351.14
Provision for impairment of investment properties measured at fair value through profit or loss	10,875,901.26	10,875,901.26
Provision for impairment of long-term equity investments	48,505.41	48,505.41
Provision for impairment of investment properties	273,008,483.41	273,008,483.41
Provision for impairment of long-term equity investments	-15,074,051.36	-15,074,051.36
Provision for impairment of long-term equity investments	-48,749,170.45	-48,749,170.45
Provision for impairment of long-term equity investments	60,358,510.73	60,358,510.73
Provision for impairment of long-term equity investments	-145,948,801.02	-145,948,801.02
Provision for impairment of long-term equity investments	-1,027,211,764.21	-1,027,211,764.21
Provision for impairment of long-term equity investments	-62,029,691.43	-62,029,691.43
Provision for impairment of long-term equity investments	-5,793,820.50	-5,793,820.50
Provision for impairment of long-term equity investments	12,909,625.58	12,909,625.58
Provision for impairment of long-term equity investments	6,073,201.77	6,073,201.77
Provision for impairment of long-term equity investments	<u>1,745,865,470.74</u>	<u>1,745,865,470.74</u>

(2) *Component of cash and cash equivalents*

Items	Closing balance	2024.12.31
I - 2024.12.31	4,604,673,954.97	4,604,673,954.97
II - 2024.12.31	18,273.75	18,273.75
III - 2024.12.31	<u>4,604,655,681.60</u>	<u>4,604,655,681.60</u>
IV - 2024.12.31	-	-
V - 2024.12.31	<u>4,604,673,954.97</u>	<u>4,604,673,954.97</u>

## 60. ASSETS WITH RESTRICTED OWNERSHIP OR USE RIGHTS

Items	Book balance	Closing balance		Restricted situation	2023 11/30	2022 11/30
		Book Value	Restricted type			
無形資産	1,002,456,025.26	1,002,456,025.26	Other		1,002,456,025.26	1,002,456,025.26

## 61. FOREIGN CURRENCY MONETARY ITEM

Items	Foreign currency balance at the end of the half year	Translation exchange rate	RMB amounts at the end of the half year
1. 应收票据及应收账款 1.1 应收票据 1.2 应收账款	2,421,400,000.00 4,300,000,000.00 1,010,000,000.00 4,300,000,000.00 2,421,400,000.00 10,452,400,000.00	1.00 1.00 1.00 1.00 1.00 1.00	2,421,400,000.00 4,300,000,000.00 1,010,000,000.00 4,300,000,000.00 2,421,400,000.00 10,452,400,000.00
2. 其他应收款 2.1 其他应收款	1,000,000,000.00 1,000,000,000.00	1.00 1.00	1,000,000,000.00 1,000,000,000.00
3. 预付款项 3.1 预付款项	1,000,000,000.00 1,000,000,000.00	1.00 1.00	1,000,000,000.00 1,000,000,000.00
4. 其他流动资产 4.1 其他流动资产	1,000,000,000.00 1,000,000,000.00	1.00 1.00	1,000,000,000.00 1,000,000,000.00
5. 其他非流动资产 5.1 其他非流动资产	1,000,000,000.00 1,000,000,000.00	1.00 1.00	1,000,000,000.00 1,000,000,000.00

## 62. LEASE

Items	Annual undiscounted lease receipts	
	Closing balance	Opening balance
▲ 千円	6,862,459.65	▲ 千円
┆ 千円	1,715,575.39	▲ 千円
▲ 千円	781,632.79	┆ 千円
● 千円	642,333.42	▲ 千円
▲ 千円	67,954.67	▲ 千円
■ 10,069,955.92 千円		▲ 千円
▲ 千円		▲ 千円
	<u>10,069,955.92</u>	<u>▲ 千円</u>

## (VI.) INTERESTS IN OTHER ENTITIES

### 1. Interests in Subsidiaries

Name of subsidiary	Principal place of business	Registered capital (RMB 0'000)	Place of registration	Nature of business	Shareholding and voting rights percentage (%)		Acquisition method
					Direct	Indirect	
浙江福萊特玻璃有限公司 (浙江福萊特玻璃有限公司) (浙江福萊特玻璃有限公司)	浙江	100,000,000	浙江	玻璃製造	100	0	收購
浙江嘉福玻璃有限公司 (浙江嘉福玻璃有限公司)	浙江	100,000,000	浙江	玻璃製造	100	0	收購
福萊特(香港)投資有限公司	香港	100,000,000	香港	投資	100	0	收購
福萊特(上海)玻璃有限公司 (福萊特(上海)玻璃有限公司)	上海	100,000,000	上海	玻璃製造	100	0	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)	安徽	100,000,000	安徽	玻璃製造	100	0	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)	鳳陽	100,000,000	鳳陽	天然氣管道	100	0	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)	鳳陽	100,000,000	鳳陽	新能源	100	0	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(安徽)供應鏈管理有限公司 (安徽福萊特供應鏈管理有限公司)	中國(安徽)	100	中國(安徽)	供應管理	100	-	直接
福萊特(安徽)光伏材料有限公司 (安徽福萊特光伏材料有限公司)	中國(安徽)	20,000	中國(安徽)	光伏材料	100	-	直接
福萊特(安徽)礦業有限公司 (安徽大華東方礦業有限公司)	中國(安徽)	20,000	中國(安徽)	礦業	100	-	直接
三力礦業有限公司 (安徽三力礦業有限公司)	中國(安徽)	20,000	中國(安徽)	礦業	100	-	直接
福萊特(昭通)特種玻璃有限公司 (昭通福萊特特種玻璃有限公司)	中國(雲南)	20,000	中國(雲南)	特種玻璃	100	-	直接
福萊特(香港)有限公司 (福萊特(香港)有限公司)	中國(香港)	20,000	中國(香港)	玻璃	100	-	直接

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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)	100	中國(浙江)	進出口貿易	100	0	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)	100	中國(江蘇)	玻璃製造	100	0	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)	100	中國(江蘇)	天然氣供應	100	0	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)	100	中國(江蘇)	玻璃製造	100	0	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)	100	中國(上海)	科技研發	100	0	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)	100	中國(浙江)	智能裝備製造	100	0	收購

附註：D 代表 德國；商標 - 確達；商標 - 南隆；商標 - 綠技；正標 - 共；商標 - 昇源；D 為 商標；運 環；環 開迷尤兒；食 牌；象 青牌；綠 健 皓；蛇；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)	中國香港	4,000,000	中國香港	玻璃製造及銷售	100%	100%	直接
▲ 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)	中國香港	4,000,000	中國香港	玻璃製造及銷售	100%	100%	直接
▲ 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)	中國香港	4,000,000	中國香港	玻璃製造及銷售	100%	100%	直接
▲ 廣東福萊特玻璃有限公司 (廣東福萊特玻璃有限公司) (廣東福萊特玻璃有限公司)	中國香港	4,000,000	中國香港	玻璃製造及銷售	100%	100%	直接
▲ 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)	中國香港	1,000,000	中國香港	玻璃製造及銷售	100%	100%	直接
▲ 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)	中國香港	4,000,000	中國香港	玻璃製造及銷售	100%	100%	直接
▲ 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)	中國香港	4,000,000	中國香港	玻璃製造及銷售	100%	100%	直接
▲ 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)	中國香港	1,000,000	中國香港	玻璃製造及銷售	100%	100%	直接

本公司之附屬公司詳情載於附錄一。

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## 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'000
Investment in joint venture	104,112,246.89	104,112,246.89
Investment in associate	3,199,486.45	3,199,486.45
	-	-
	<u>3,199,486.45</u>	<u>3,199,486.45</u>

## (VII.) GOVERNMENT GRANTS

### 1. Items of liabilities involving government subsidies

Financial statement items	2023		Closing balance
	2023.01.01	2023.12.31	
Government grants	50,682,197.81	50,682,197.81	50,682,197.81
	<u>50,682,197.81</u>	<u>50,682,197.81</u>	<u>50,682,197.81</u>

## (VIII) RISKS RELATED TO FINANCIAL INSTRUMENTS

Our financial instruments include cash, trade receivables, trade payables, other receivables, other payables, bank deposits, bank borrowings, and financial assets and liabilities. The main risks associated with these financial instruments are credit risk, liquidity risk, and market risk. The management has established policies and procedures to manage these risks. The following table provides a summary of the financial instruments and their carrying amounts as at the end of the reporting period.

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

The carrying amounts of the financial assets and liabilities are measured at fair value. The fair value of cash, trade receivables, trade payables, other receivables, other payables, bank deposits, and bank borrowings is determined based on the closing balance. The fair value of other financial assets and liabilities is determined based on the closing balance. The fair value of trade receivables and trade payables is determined based on the closing balance. The fair value of other receivables and other payables is determined based on the closing balance. The fair value of bank deposits and bank borrowings is determined based on the closing balance. The fair value of other financial assets and liabilities is determined based on the closing balance.

## 1. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's risk management objectives are to identify and assess the risks that it faces, to set appropriate risk limits and to ensure that the risks are managed within those limits. The Group's risk management policies are designed to ensure that the Group's risk management objectives are achieved. The Group's risk management policies are set by the Board and are subject to regular review. The Group's risk management policies are set out in the Risk Management Policy Statement, which is available on the Group's website.

### 1.1 Market risk

The Group is exposed to market risk, which is the risk that the value of the Group's assets and liabilities will fluctuate due to changes in market prices. The Group's market risk is primarily due to its investments in equity securities. The Group's market risk is managed through a variety of measures, including diversification and the use of derivatives.

#### Equity securities

The Group's equity securities are primarily investments in listed companies. The Group's equity securities are managed through a variety of measures, including diversification and the use of derivatives. The Group's equity securities are held in a portfolio that is diversified across different industries and geographies. The Group's equity securities are held in a portfolio that is diversified across different industries and geographies. The Group's equity securities are held in a portfolio that is diversified across different industries and geographies.







## (IX.) DISCLOSURE OF FAIR VALUE

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

Items	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
<b>I. Continuous fair value</b>				
(i) 交易性金融资产			14,770,000	14,770,000
(ii) 交易性金融负债			(14,770,000)	(14,770,000)
(iii) 可供出售金融资产	2,221,100			2,221,100
(iv) 可供出售金融负债			(2,221,100)	(2,221,100)
	<u>2,221,100</u>	<u></u>	<u>14,770,000</u>	<u>14,770,000</u>

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## (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

本集團並無合營公司或關聯公司。本集團亦無任何合營公司或關聯公司。

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)	本公司之合營公司
嘉興市燃氣集團股份有限公司 (嘉興市燃氣)	本公司之合營公司

### 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)	本公司之關聯公司
鳳陽鴻鼎港務有限公司 (鳳陽鴻鼎)	本公司之關聯公司

除上述外，本集團並無其他關聯公司。

#### 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.	Sales of goods	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.	Purchase of goods	247,658,421.60	Yuan
FLAT GLASS GROUP CO., LTD.	Accepting labor service	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.	Office	176,105.39	Yuan

(4) **Related rental expense**

Lessor name	Type of leased asset	Rental expense	
		Amount in the current period	Amount in the prior period
FLAT GLASS GROUP CO., LTD.	Office building	4,249,814.64	4,249,814.64
		<u>825,688.08</u>	<u>825,688.08</u>

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

Item	Amount in the current period	Amount in the prior period
Remuneration of key management personnel	<u>631.27</u>	<u>631.27</u>

## 5. AMOUNTS DUE TO/FROM RELATED PARTIES

### (1) Receivables

Items	Related parties	Closing book balance	2023	2022
Accounts receivable	China Glass	126,603.28	126,603.28	126,603.28
Accounts receivable	China Glass	1,500,000.00	1,500,000.00	1,500,000.00
Accounts receivable	China Glass	-	-	-
Accounts receivable	China Glass	4,230,831.40	4,230,831.40	4,230,831.40
			<u>4,230,831.40</u>	<u>4,230,831.40</u>

### (2) Payables

Items	Related parties	Closing book balance	2023	2022
Accounts payable	China Glass	2,000,000.00	2,000,000.00	2,000,000.00





2021 Share Option Incentive Scheme (the "Scheme") was approved by the shareholders of the Company at the general meeting held on 24 February 2021. Details of the Scheme are set out in the 2021 Share Option Incentive Scheme Rules (the "Scheme Rules") and the 2021 Share Option Incentive Scheme Letter of Offer (the "Letter of Offer").

## 2021 Share Option Incentive Scheme

	2021	2020	% change
Number of shares granted under the Scheme	1,100,000	1,100,000	0%
Number of shares exercised under the Scheme	1,100,000	1,100,000	0%
Number of shares outstanding under the Scheme	0	0	0%
Number of shares cancelled under the Scheme	0	0	0%

## (XII.) COMMITMENTS AND CONTINGENCIES

### 1. Significant Matters of Commitments

The Company has the following commitments as at 31 December 2021:

	2021	2020
Contractual commitments	4,572,868,495.41	4,572,868,495.41
Contingencies	0	0
<b>Closing balance</b>	<b>4,572,868,495.41</b>	<b>4,572,868,495.41</b>

### 2. Contingencies

There are no contingencies as at 31 December 2021 and 31 December 2020.

## **(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	-	2,543,888,992.21
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 contract losses	-	-	-	-	-	-	-	187,195,915.79
Provision for expected credit losses	-	-	-	-	-	-	-	268,449,034.52
Provision for contract losses	-	-	-	-	-	-	-	60,847,569.88
Provision for contract losses	-	-	-	-	-	-	-	64,235,439.66
Provision for contract losses	-	-	-	-	-	-	-	15,074,051.36
Provision for contract losses	-	-	-	-	-	-	-	-48,505.41
Provision for contract losses	-	-	-	-	-	-	-	-1,291,228.78
Provision for contract losses	-	-	-	-	-	-	-	-93,038,141.87
Provision for contract losses	-	-	-	-	-	-	-	-9,815,832.35
Operating profit	-	-	-	-	-	-	-	1,712,115,579.97
Provision for contract losses	-	-	-	-	-	-	-	2,046,408.05
Provision for contract losses	-	-	-	-	-	-	-	2,137,373.79
Total profit	-	-	-	-	-	-	-	1,712,024,614.23
Provision for contract losses	-	-	-	-	-	-	-	211,763,665.36
Net profit	-	-	-	-	-	-	-	1,500,260,948.87

### 附注(续)

	2019年12月31日							2018年12月31日
	人民币千元	美元千元	人民币千元	美元千元	人民币千元	美元千元	人民币千元	
Segment operating revenue	4,362,371	642,800	4,362,371	642,800	4,362,371	642,800	4,362,371	
Segment operating costs	(3,917,371)	(578,000)	(3,917,371)	(578,000)	(3,917,371)	(578,000)	(3,917,371)	
Segment profit	445,000	64,800	445,000	64,800	445,000	64,800	445,000	
Other income	1,000	150	1,000	150	1,000	150	1,000	
Other expenses	(1,000)	(150)	(1,000)	(150)	(1,000)	(150)	(1,000)	
Operating profit	445,000	64,800	445,000	64,800	445,000	64,800	445,000	
Finance income	1,000	150	1,000	150	1,000	150	1,000	
Finance expenses	(1,000)	(150)	(1,000)	(150)	(1,000)	(150)	(1,000)	
Income tax	(1,000)	(150)	(1,000)	(150)	(1,000)	(150)	(1,000)	
Other income	1,000	150	1,000	150	1,000	150	1,000	
Other expenses	(1,000)	(150)	(1,000)	(150)	(1,000)	(150)	(1,000)	
Total profit	445,000	64,800	445,000	64,800	445,000	64,800	445,000	
Net profit	445,000	64,800	445,000	64,800	445,000	64,800	445,000	

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

### 1. TRADE RECEIVABLE

#### (1) Disclosed by the aging

Aging	Closing book balance	Percentage of closing book balance
1年以内	718,796,087.04	91.22%
1年以上1年以内	718,796,087.04	91.22%
2年以上	43,750,030.72	5.60%
3年以上	9,654,236.00	1.22%
4年以上	6,034,703.90	0.76%
合計	<u>778,235,057.66</u>	<u>100.00%</u>

(2) Disclosed by bad debt provision method

Classification	Book balance		Closing balance Bad debt provision		Book value
	Amount	Percentage (%)	Amount	Accrual	
				Percentage (%)	
1) 1年以内	778,235,057.66	100.00	30,082,851.23	3.87	748,152,206.43
2) 1年以上					
1年以上1年以内	218,885,347.91	28.13	-	-	218,885,347.91
1年以上2年以内	533,534,939.38	68.55	9,390,214.93	1.76	524,144,724.45
1年以上3年以上	7,859,100.61	1.01	2,736,966.53	34.83	5,122,134.08
合計	17,955,669.76	2.31	17,955,669.76	100.00	
合計	778,235,057.66	/	30,082,851.23	/	748,152,206.43

Classification	2023年12月31日		2022年12月31日		2023年12月31日
	金額	割合 (%)	金額	割合 (%)	
1) 1年以内	778,235,057.66	100.00	778,235,057.66	100.00	748,152,206.43
2) 1年以上					
1年以上1年以内	218,885,347.91	28.13	218,885,347.91	28.13	218,885,347.91
1年以上2年以内	533,534,939.38	68.55	533,534,939.38	68.55	524,144,724.45
1年以上3年以上	7,859,100.61	1.01	7,859,100.61	1.01	5,122,134.08
合計	17,955,669.76	2.31	17,955,669.76	2.31	
合計	778,235,057.66	/	778,235,057.66	/	748,152,206.43

2023年12月31日

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<b>Name</b>	<b>Trade receivables</b>	<b>Closing balance Bad debt provision</b>	<b>Provision percentage (%)</b>
中国	218,885,347.90	-	-
美国	533,534,939.38	9,390,214.93	1.76
其他	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 2014, the closing balances of the top five trade receivables were as follows:

Borrower	Closing balance	Percentage of closing balance of trade receivables
China Resources Glass (Group) Limited	1,110,000,000	28.5%
China Resources Glass (Group) Limited	1,000,000,000	25.5%
China Resources Glass (Group) Limited	500,000,000	12.7%
China Resources Glass (Group) Limited	400,000,000	10.2%
China Resources Glass (Group) Limited	300,000,000	7.6%
<b>Total</b>	<b>3,810,000,000</b>	<b>97.5%</b>

**2. OTHER RECEIVABLES**

Items	Closing balance	Percentage of closing balance of other receivables
Prepaid expenses	3,814,237,648.37	100%
<b>Total</b>	<b>3,814,237,648.37</b>	<b>100%</b>

(1) Disclosed by aging

Aging	Closing book balance	2023 12/31	2022 12/31
1年以内	3,796,558,395.56	47.4%	47.4%
1年以上1年以内	3,796,558,395.56	47.4%	47.4%
2年以上	553,173.21	0.0%	0.0%
3年以上	15,910.00	0.0%	0.0%
4年以上	17,110,169.60	0.4%	0.4%
合計	<u>3,814,237,648.37</u>	47.8%	47.8%

(2) Other receivables classified by nature

Nature	Closing book balance	2023 12/31	2022 12/31
貸倒引当金			
貸倒引当金	3,807,994,844.71	99.6%	99.6%
貸倒引当金	5,336,000.00	0.1%	0.1%
貸倒引当金	41,366.40	0.0%	0.0%
貸倒引当金	551,000.00	0.0%	0.0%
貸倒引当金	314,437.26	0.0%	0.0%
合計	<u>3,814,237,648.37</u>	100.0%	100.0%

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

Name	Closing balance	Percentage in the total Closing balance of other receivable (%)	Amount nature	Aging	Closing balance of credit loss provision
▲ 安徽福萊特光伏材料有限公司	1,951,087,904.88	42.22	其他應收款	1年以內	1,951,087,904.88
▲ 福萊特(香港)有限公司	712,680,000.00	15.25	其他應收款	1年以內	712,680,000.00
▲ 鳳陽福萊特新能源科技錄	200,000,000.00	4.30	其他應收款	1年以內	200,000,000.00
▲ 頁增振傘心	100,000,000.00	2.15	其他應收款	1年以內	100,000,000.00
▲ 其他	1,000,000.00	0.02	其他應收款	1年以內	1,000,000.00
	3,964,767,904.88	86.04			3,964,767,904.88

### 3. LONG-TERM EQUITY INVESTMENT

Items	Closing balance	2023.12.31
2023.12.31	3,488,807,360.10	3,488,807,360.10
2023.1.1	26,377,120.11	26,377,120.11
2023.12.31	3,515,184,480.21	3,515,184,480.21

#### (1) Investment in subsidiary

Invested unit	2023.12.31	2023.1.1	Closing balance
2023.12.31	3,488,807,360.10	3,488,807,360.10	10,000,000.00
2023.1.1	150,000,000.00	150,000,000.00	150,000,000.00
2023.12.31	70,000,000.00	70,000,000.00	70,000,000.00
2023.1.1	2,530,000,000.00	2,530,000,000.00	2,530,000,000.00
2023.12.31	66,137,343.00	66,137,343.00	66,137,343.00
2023.1.1	10,000,000.00	10,000,000.00	10,000,000.00
2023.12.31	7,000,000.00	7,000,000.00	7,000,000.00
2023.1.1	300,000.00	300,000.00	300,000.00
2023.12.31	10,000,000.00	10,000,000.00	10,000,000.00
2023.1.1	328,000,000.00	328,000,000.00	328,000,000.00
2023.12.31	204,370,017.10	204,370,017.10	204,370,017.10
2023.1.1	100,000,000.00	100,000,000.00	100,000,000.00
2023.12.31	1,000,000.00	1,000,000.00	1,000,000.00
2023.1.1	2,000,000.00	2,000,000.00	2,000,000.00
2023.12.31	3,488,807,360.10	3,488,807,360.10	3,488,807,360.10

(2) *Investment in joint venture and associate*

Investees	Amount	Investment gains and loss recognized under the equity methods	Closing balance
Investment in joint venture			21,877,120.11
Investment in associate			4,500,000.00
Investment in joint venture and associate			26,377,120.11

4. OPERATING REVENUE AND COST

(1) *Operating revenue and operating cost*

Items	Amount for the period		Revenue	Cost
	Revenue	Cost		
Operating revenue	2,181,617,178.85	1,787,591,761.32		
Operating cost	100,472,960.56	91,765,542.51		
Operating revenue and operating cost	2,282,090,139.41	1,879,357,303.83		

(2) *Disaggregation of operating revenue and operating cost*

Contract Classification	Total	
	Operating revenue	Operating cost
<b>Category of goods</b>		
建築用ガラス	1,000,000,000	700,000,000
建築用ガラス以外のガラス	1,000,000,000	700,000,000
ガラス以外の建築用材料	1,000,000,000	700,000,000
建築用材料以外の建築用材料	1,000,000,000	700,000,000
建築用材料以外の材料	1,000,000,000	700,000,000
<b>Classification by operating area</b>		
日本	1,000,000,000	700,000,000
中国(香港、台湾を除く)	1,000,000,000	700,000,000
その他	1,000,000,000	700,000,000
<b>計</b>	<b>4,000,000,000</b>	<b>2,800,000,000</b>

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## 5. INVESTMENT INCOME

Items	Amount for the period	2023 1,000,000
Dividend income from equity investments	650,000,000.00	650,000,000.00
Income from investments in debt instruments	8,612,743.94	8,612,743.94
Income from investments in equity instruments that are not accounted for as financial assets at fair value through profit or loss	1,914,490.25	1,914,490.25
Income from investments in debt instruments that are not accounted for as financial assets at fair value through profit or loss (Others)	458,323.74	458,323.74
□ ]	<b>660,985,557.93</b>	<b>660,985,557.93</b>

# Supplementary Information

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