2022
ANNUAL REPORT

福莱
Flat G

(a jo company incorpor

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Corporate Information

DIRECTORS

Executive directors

Independent non-executive directors

SUPERVISORS

AUDIT COMMITTEE

REMUNERATION COMMITTEE

NOMINATION COMMITTEE

STRATEGIC DEVELOPMENT COMMITTEE

RISK MANAGEMENT COMMITTEE

COMPANY SECRETARY

AUTHORISED REPRESENTATIVES

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

1999

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

CORPORATE WEBSITE

LEGAL ADVISERS AS TO HONG KONG LAW

AUDITORS

PRINCIPAL BANKERS

H SHARE REGISTRAR

Chairman's Statement

31 2022 2022

2022, 15,460.84 77.44% 8,713.23 2021. 2022 2,122.78 0.13% 2,119.92 2021.

STRONG GLOBAL DEMAND FOR PV INSTALLATION

2022. 2022 40 50%. 10.56 2022, 98.11% 13.96%, 17.45%

87.41 59.3%, 36.3 42%, 41.8%; 51.1 58%, 74.5%.

EXPAND PRODUCTION CAPACITY AND IMPROVE MARKET COMPETITIVENESS

Ruan Hongliang

27 2023

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

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

2019, 2020, 2021 2022 2018

BUSINESS OVERVIEW

2022, 2022 15,460.84 77.44% 8,713.23 2021. 2022 2,122.78 0.13% 2,119.92 2021.

Overview of the Group's business

1. Domestic expansion

2023 1,200

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

27 2021 13 2022 3,843,947,600.

2022. 100% 2022.

3. *Update on A Share Convertible Bonds issuance*

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

4. *Non-public Issuance of A Shares*

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

5. *Successful bidding for the mining rights*

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

SHARE OPTION SCHEME

A share option incentive scheme

17 2021 (–).

a. Purpose of the Scheme

b. Eligible participants of the Scheme

c. Total number of Shares available for issue under the Scheme and percentage to the issued share capital as of the date of approval at the general meeting

5,947,858, 0.28% 2,146,893,254 5,353,672 0.25% 2,146,893,254 90% 594,786 0.03% 2,146,893,254 10%

d. Maximum entitlement of each participant under the Scheme

1.00% 10.00% 20.00%

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

[illegible] 12 [illegible] 19 [illegible] 2021 ([illegible]). [illegible]:

[illegible]:

Exercise Arrangement	Exercise Period	Proportion of exercisable Share Options to the total number of Share Options granted
[illegible]	[illegible] 12 [illegible] [illegible] 24 [illegible]	20%
[illegible]	[illegible] 24 [illegible] [illegible] 36 [illegible]	20%
[illegible]	[illegible] 36 [illegible] [illegible] 48 [illegible]	20%
[illegible]	[illegible] 48 [illegible] [illegible] 60 [illegible]	20%
[illegible]	[illegible] 60 [illegible] [illegible] 72 [illegible]	20%

Exercise Arrangement	Exercise Period	Proportion of exercisable Share Options to the total number of Share Options granted
☛	[illegible] 12 [illegible] 24 [illegible]	20%
[illegible]	[illegible] 24 [illegible] 36 [illegible]	20%
[illegible]	[illegible] 36 [illegible] 48 [illegible]	20%
☛ [illegible]	[illegible] 48 [illegible] 60 [illegible]	20%
☛ [illegible]	[illegible] 60 [illegible] 72 [illegible]	20%

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

12

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

h. The basis of determining the exercise price

( ) 44.02 80% 35.22

( ) 120 34.90 80% 27.92).

44.02 35.22).

i The remaining life of the Scheme

72

j. accounting policy adopted for the share options

19 2021.

Management Discussion and Analysis

44.02

46.55

12

2022 31 2022 5,341,072 31
2022, 2021, 5,341,072 288 13 2022, 5
95,600 283 5,245,472 12
12 606,786

Management Discussion and Analysis

Future prospect

FINANCIAL PERFORMANCE

Revenue

	For the year ended 31 December	
	2022	2021
	(Audited)	( )
	(RMB'000)	('000)
	13,681,797.76	7,121,636.84
	334,992.00	393,531.13
	349,913.72	380,740.72
	595,576.94	711,402.30

Management Discussion and Analysis

Gross profit and gross profit margin

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

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

Sales expenses

2022 118.88 38.68%
85.72 2021.

Administrative expenses

2022 277.54
25.14% 221.78 2021.

Research and development costs

28.11%, 408.42 2021
523.23 2022.

Finance costs

2022, 240.43 357.79% 52.52 2021.

0.79% 4.70% 2022, 0.79% 4.90% 2021.

Income tax

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

Capital expenditures

8,071.33 (2021: 3,768.70),

Assets and equity

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

Financial resources and liquidity

8,548.82 4,050.79 2022, 2022,

Management Discussion and Analysis

EBITDA and net profit

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

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

Gearing ratio

31 2022, ( ) 100%. 56.67%, 15.48 41.19% 31 2021,

Bank loans

31 2022, 8,244.07 4,106.16 99.23% 4,137.91 31 2021. 2022, 20.83% 79.17% 31 1.30% 4.70%

31 2022, 4,514.41 509.57

Financing and financial policies

TAXATION

Holders of A shares

2015[. 101) (《財政部、國家稅務總局、中國證監會關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅 2015[101號)),
), 50% 20%
5
10%
2009[. 47) (《國家稅務總局關於中國居民企業向



2014[. 81) (《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅 2014[81號)), 20%
12,

2016[. 127) (《財政部、國家稅務總局、中國證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅 2016[127號)), 20%
12,

Biographies of Directors, Supervisors and Senior Management

EXECUTIVE DIRECTORS

Mr. Ruan Hongliang (阮洪良先生) (Mr. Ruan)

Biographies of Directors, Supervisors and Senior Management

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Xu Pan (徐攀女士) (Ms. Xu),] 35,] 2021, 2019. * (浙江工業大學). 2011. 2015.

.* (嘉興斯達半導體股份有限公司) 2017, .* (浙江藍特光學股份有限公司) 2017, .* (華爾科技集團股份有限公司) 2017, .* (浙江京新藥業股份有限公司) 2022.

Ms. Hua Fulan (華富蘭女士) (Ms. Hua),] 60, 2018 2011.

.* (浙江火炬星火科技發展有限公司) 2013. .* (浙江火炬創業投資管理諮詢有限公司) 2015.

Ms. Ng Yau Kuen Carmen (吳幼娟女士) (Ms. Ng),] 47,] 2021

2016, 2019. 2013, & 2013.

SUPERVISORS

Mr. Zheng Wenrong (鄭文榮先生) (Mr. Zheng),] 59,] 23] 1998 2022. 2023.

Mr. Shen Fuquan (沈福泉先生) (Mr. Shen),] 63,] 22] 1998 2022. .* (安徽福萊特光伏材料有限公司),] 2023.

Mr. Zhu Quanming (祝全明先生) (Mr. Zhu), [illegible] 69, [illegible] 23 [illegible] 1998 [illegible] 2022. [illegible] * (嘉興福萊特智能裝備有限公司), [illegible] 2023.

Ms. Niu Liping (鈕麗萍女士) (Ms. Niu), [illegible] 37, [illegible] 2003. [illegible] 23, [illegible] 2019. [illegible] 2006 [illegible] 2022. [illegible] 2020. [illegible] * (嘉興崑崙福萊特能源管理有限公司) [illegible] 2022, [illegible] * (嘉興福萊特智能裝備有限公司) [illegible] * (南通福萊特港務有限公司) [illegible] 2022, [illegible] * (福萊特(廣西)光能有限公司) [illegible] 2022. [illegible] * (福焱光能有限公司) [illegible] 2022. [illegible] 2009. [illegible] * (西北工業大學) [illegible]

Ms. Zhang Huizhen (張惠珍女士) (Ms. Zhang), [illegible] 48, [illegible] 2006. [illegible] 23, [illegible] 2019. [illegible] 2006 [illegible] 2022. [illegible] 2022. [illegible]

SENIOR MANAGEMENT

Mr. Wei Zhiming (韋志明先生) (Mr. Wei), [illegible] 54, [illegible] 2006 [illegible] * (杭州大學) [illegible] 1991 [illegible] 30 [illegible] 2006 [illegible] 2022. [illegible] 2016.

Mr. Zhao Xiaofei (趙曉非先生) (Mr. Zhao), [illegible] 38, [illegible] 2011 [illegible] 2007 [illegible] 2011 [illegible] 2022. [illegible] 2016. [illegible] * (鳳陽中石油崑崙燃氣有限公司) [illegible] 2022.

Biographies of Directors, Supervisors and Senior Management

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

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

COMPANY SECRETARY

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

2

Corporate Governance Report

BOARD OF DIRECTORS

Executive Directors

Independent Non-executive Directors

Corporate Governance Report

[illegible] 31 2022, [illegible]

Meetings and Directors Attendance Record

[illegible] 31 2022 [illegible]

No. of attendance/No. of meetings

	Board meetings	Audit Committee meetings	Remuneration Committee meetings	Nomination Committee meetings	Strategic Development Committee meetings	Risk Management Committee meetings	General meetings
Executive Directors							
[illegible]	20/20	/	3/3	1/1	1/1	1/1	9/9
[illegible]	20/20	/	/	/	/	1/1	9/9
[illegible]	20/20	/	/	/	1/1	/	9/9
[illegible]	20/20	/	/	/	/	/	9/9
Independent Non-executive Directors							
[illegible]	20/20	5/5	3/3	1/1	1/1	/	9/9
[illegible]	20/20	5/5	3/3	1/1	/	1/1	9/9
[illegible]	20/20	5/5	/	/	/	/	9/9

DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

[illegible]

[illegible] 31 [illegible] 2022, [illegible]

[illegible] 31 [illegible] 2022, [illegible]

	Corporate governance	Regulatory updates	Finance and accounting	Industry updates
Executive Directors				
[illegible]	✔	✔	✔	✔
[illegible]	✔	✔	✔	✔
[illegible]		✔		✔
[illegible]		✔		✔
Independent Non-Executive Directors				
[illegible]	✔	✔	✔	
[illegible]		✔		✔
[illegible]		✔	✔	✔

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

[illegible]

[illegible]

[illegible] 3.13[illegible]

Corporate Governance Report

BOARD PROCEEDINGS

APPOINTMENT AND RE-ELECTION OF DIRECTORS

BOARD OF SUPERVISORS

DIRECTORS', SUPERVISORS' AND OFFICERS' INSURANCE

MODEL CODE FOR SECURITIES TRANSACTIONS

Corporate Governance Report

Remuneration Committee

Corporate Governance Report

Risk Management Committee

16 2015 1 2022 31 2022,

2022, 30.

CORPORATE GOVERNANCE FUNCTIONS

.3.1

COMPANY SECRETARY

2022, 3.29 28

EXTERNAL AUDITORS

(德勤華永會計師事務所(特殊普通合夥)) 31 2022. (德勤華永會計師事務所(特殊普通合夥))

31 2022, 4,450,000, (德勤華永會計師事務所(特殊普通合夥)), 800,000

RISK MANAGEMENT AND INTERNAL CONTROL

571 571

Corporate Governance Report

2022, 2022,

SHAREHOLDERS' RIGHTS

(i) Participation at general meetings

20 15

(ii) Convening extraordinary general meetings

10% 10 10%

90

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

[illegible]

Communications with shareholders and investors

[illegible]

( ) [illegible]

( ) [illegible]

( ) [illegible]

( ) [illegible] 1999 [illegible]

[illegible]

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

[illegible] 27 2023.

Report of the Board of Directors

31 2022.

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

1999 6,

6

PRINCIPAL ACTIVITIES

(

LIST OF SUBSIDIARIES

( )2 31 2022.

FINANCIAL STATEMENTS

2022 65 76

2022

RESERVES

FINANCIAL SUMMARY

6 2022.

PROPERTY, PLANT AND EQUIPMENT

2022 (

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

Past performance and forward-looking statements

ENVIRONMENTAL POLICIES AND PERFORMANCE

(《中華人民共和國環境保護法》), (《中華人民共和國環境影響評價法》), (《中華人民共和國水污染防治法》), (《中華人民共和國環境噪聲污染防治法》), (《中華人民共和國土壤污染防治法》), (《中華人民共和國固體廢物污染環境防治法》) (《中華人民共和國大氣污染防治法》). 2 2020- 14; .06 2022- -; .08 2022- -; .01 2022- -; 02 2022- -.

14001:2004 31 2022,

* (中國建築材料聯合會), * (中國水泥協會), * (中國建築玻璃與工藝玻璃協會) * (中國建築衛生陶瓷協會) * (全國水泥玻璃陶瓷產業節能減排先進典型企業)– 2015.

KEY RELATIONSHIPS

Employees

Suppliers

10.14% 32.47%, 2022.

Customers

31 2022, 1,494,010,210.89 (: 581,839,100.82), 51.60% (: 50.18%) 26,294,579.71 (: 14,662,345.34).

5%

Report of the Board of Directors

COMPLIANCE WITH LAWS AND REGULATIONS

BANK BORROWINGS

(二) 20, 28, 30

SHARE CAPITAL

(二) 36

SUFFICIENCY OF PUBLIC FLOAT

PRE-EMPTIVE RIGHTS

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

1. Issuance of A Share Convertible Bonds

4 16 2021, 2021 2021 20 2021. 16 2021, (–) 29.53 8 2021 2022. 2022. 100 40 4,000,000,000.00. 23,078,799.67, 3,976,921,200.33.

3,976.92 31 2022,

Use for	Percentage of net proceeds	Amount of net proceeds '0,000	Amount utilized '0,000	Amount unutilized '0,000
750,000	48.91%	194,500.00	121,861.96	72,638.04
	15.97%	63,492.12		63,492.12
15	4.95%	19,700.00	16,341.43	3,358.57
	30.17%	120,000.00	120,000.00	
	100%	397,692.12	258,203.39	139,488.73

2024.

2. Non-public Issuance of A Shares

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

: *10,000*

Project		Percentage of proceeds	Amount utilized	Amount unutilized	Amount of proceeds to be used
1,950,000	750,000	32.17%			193,000.00 [2]
	1,200,000				
1,500,000		37.83%			227,000.00 [1,3]
		30%			180,000.00 [4]
		100%			600,000.00

1.

2.

3. 2023.

4.

1 2022 31 2022.

PROCEEDS BROUGHT FORWARD FROM ISSUANCE OF EQUITY SECURITIES MADE IN PREVIOUS FINANCIAL YEAR

1. Non-public Issuance of A Shares

12 2020 15 2020, 2020 2020 10 2020. 12 2020, 0.25 18 2021, 84,545,147 29.57 2,499,999,996.79. 16,918,053.10, 2,483,081,943.69. 12 2020, 15.61

2,483,081,943.69. 31 2022,

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

2. Issuance of New H Shares under Specific Mandate

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

0.25 5 2021, $32.48 1 2022,

DIRECTORS

31 2022

Executive directors

Independent non-executive directors

Supervisors

3.13

BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

25 28

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

SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

2020 6

Report of the Board of Directors

[illegible] 2020 [illegible] 6 [illegible]

[illegible]

PERMITTED INDEMNITY PROVISION

[illegible] 1 [illegible] 2022 [illegible] 31 [illegible] 2022, [illegible]

REMUNERATION OF DIRECTORS AND SUPERVISORS

[illegible]

[illegible]:

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

[illegible]

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

[illegible] 31 [illegible] 2022, [illegible]

Shareholder	Number of Shares held	Class	Nature of interest	Approximate percentage of shareholding in the relevant class of Shares[1]	Approximate percentage of shareholding in the total share capital of the Company[2]
Directors					
[illegible][3]	1,108,798,241 ( )	[illegible]	[illegible]	65.34%	51.65%
	70,132,167 ( )	[illegible]	[illegible]	4.13%	3.27%
	1,569,000 ( )	[illegible]	[illegible]	0.35%	0.07%
[illegible][3]	1,108,798,241 ( )	[illegible]	[illegible]	65.34%	51.65%
	70,132,167 ( )	[illegible]	[illegible]	4.13%	3.27%
	1,569,000 ( )	[illegible]	[illegible]	0.35%	0.07%
[illegible][4]	16,374,725 ( )	[illegible]	[illegible]	0.96%	0.76%
[illegible][5]	10,961,233 ( )	[illegible]	[illegible]	0.65%	0.51%
Supervisors					
[illegible]	299,174,255 ( )	[illegible]	[illegible]	17.63%	13.94%
[illegible]	48,206,462 ( )	[illegible]	[illegible]	2.84%	2.25%
[illegible]	191,598,741 ( )	[illegible]	[illegible]	11.29%	8.92%
	7,850,000 ( )	[illegible]	[illegible]	0.46%	0.37%

[illegible]:

(1) [illegible] 1,696,893,967 [illegible] 450,000,000 [illegible] [illegible] 31 [illegible] 2022.

(2) [illegible] 1,696,893,967 [illegible] 450,000,000 [illegible] ( ) 2,146,893,967 [illegible]) [illegible] 31 [illegible] 2022.

Report of the Board of Directors

(3) [illegible] 31 2022, [illegible] 463,050,187 [illegible] 485,000 [illegible] 341,557,235 [illegible] 111,000 [illegible] 369,264,144 [illegible] 973,000 [illegible] 5,058,842 [illegible] 31 2022, [illegible] 10,355,680, 7,638,600, 8,262,040 113,140 [illegible] 31 2022, [illegible] 10,355,680, 7,638,600, 8,187,820 113,140 [illegible] 23,691,787, 17,475,635, 18,732,144 258,842 [illegible] 19 2016 [illegible] 1,108,798,241 [illegible] 1,569,000 [illegible]

[illegible] 31 2022, [illegible] 8,845,670, 7,630,000 5,000,000 [illegible] 20,237,177, 17,455,960 11,439,030 [illegible]

(4) [illegible] 2022, [illegible] 367,710 [illegible] [illegible] 31 2022, [illegible] 338,370 [illegible] 774,125 [illegible]

(5) [illegible] 2022, [illegible] 245,140 [illegible] [illegible] 341,557,25125 [illegible]3 0,2 3 201.1708 3523

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 31 December 2022, to the knowledge of the Directors, the following persons (other than the Directors, supervisors and chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group, or had any options in respect of such capital:

Shareholder	Number of Shares held	Class	Nature of Interest	Approximate percentage of shareholding in the relevant class of Shares[1]	Approximate percentage of shareholding in the total share capital of the Company[2]
[redacted][3]	1,108,798,241 (L)	[redacted]	[redacted]	65.34%	51.65%
	70,132,167 (S)	[redacted]	[redacted]	4.13%	3.27%
	1,569,000 (L)	[redacted]	[redacted]	0.35%	0.07%
[redacted][3]	1,108,798,241 (L)	[redacted]	[redacted]	65.34%	51.65%
	70,132,167 (S)	[redacted]	[redacted]	4.13%	3.27%
	1,569,000 (L)	[redacted]	[redacted]	0.35%	0.07%
[redacted][4]	53,366,713 (L)	[redacted]	[redacted]	11.86%	2.49%
	16,889,196 (S)		[redacted]	3.75%	0.79%
	5,262,682 (P)		[redacted]	1.17%	0.25%
[redacted]	45,101,000 (L)	[redacted]	[redacted]	10.02%	2.10%
[redacted][5]	38,754,068 (L)	[redacted]	[redacted]	8.61%	1.81%
	2,455,000 (S)		[redacted]	0.55%	0.11%
[redacted][6]	32,107,372 (L)	[redacted]	[redacted]	7.13%	1.50%
	31,504,975 (S)		[redacted]	7.00%	1.47%
[redacted]	31,525,000 (L)	[redacted]	[redacted]	7.01%	1.47%

Report of the Board of Directors

Shareholder	Number of Shares held	Class	Nature of Interest	Approximate percentage of shareholding in the relevant class of Shares[1]	Approximate percentage of shareholding in the total share capital of the Company[2]
[illegible][7]	27,324,799 ( )	[illegible]	[illegible]	6.07%	1.27%
	21,203,883 ( )	[illegible]	[illegible]	4.71%	0.99%
[illegible][8]	27,042,000 ( )	[illegible]	[illegible]	6.01%	1.26%
[illegible][8]	27,042,000 ( )	[illegible]	[illegible]	6.01%	1.26%
[illegible][9]	25,787,375 ( )	[illegible]	[illegible]	5.73%	1.20%
	19,583,511 ( )	[illegible]	[illegible]	4.35%	0.91%
[illegible]	23,870,000 ( )	[illegible]	[illegible]	5.30%	1.11%
[illegible][10]	22,573,000 ( )	[illegible]	[illegible]	5.02%	1.05%
[illegible]	22,549,000 ( )	[illegible]	[illegible]	5.01%	1.05%

[illegible]:

(1) [illegible] 1,696,893,967 [illegible] 450,000,000 [illegible] [illegible] 31 [illegible] 2022.

(2) [illegible] 1,696,893,967 [illegible] [illegible] 450,000,000 [illegible] ( ) 2,146,893,967 [illegible]) [illegible] 31 [illegible] 2022.

(3) [illegible] 31 [illegible] 2022, [illegible] 463,050,187 [illegible] 485,000 [illegible] [illegible] 341,557,235 [illegible] 111,000 [illegible] [illegible] 369,264,144 [illegible] 973,000 [illegible] 5,058,842 [illegible] 31] 2022, [illegible] 10,355,680, 7,638,600, 8,262,040 113,140 [illegible] 31 [illegible] 2022, [illegible] 10,355,680, 7,638,600, 8,187,820 113,140 [illegible] 23,691,787, 17,475,635, 18,732,144 258,842 [illegible] 19 [illegible] 2016 [illegible] 1,108,798,241 [illegible] 1,569,000 [illegible]

31 [illegible] 2022, [illegible] 8,845,670, 7,630,000 5,000,000 [illegible] 20,237,177, 17,455,960 11,439,030 [illegible]

(4) [illegible]: 9,600 [illegible]) [illegible] 275,634 [illegible]; [illegible] 10,301,000 [illegible] 771,270 [illegible]).

(5) [illegible] 120,000 [illegible] 808,000 [illegible]).

(6) [illegible] 14,995,000 [illegible] 1,549,000 [illegible]).

(7) [illegible] 1,634,505 [illegible] 1,270,770 [illegible]).

(8) [illegible] 100% [illegible]

(9) [illegible] 100% [illegible]

(10) [illegible]

[illegible] 31 [illegible] 2022, [illegible] 336 [illegible].

MANAGEMENT CONTRACTS

[illegible] 31 [illegible] 2022.

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

[illegible] 31 [illegible] 2022.

Report of the Board of Directors

RELATED PARTY TRANSACTIONS

14 .95 14 .76

CONNECTED TRANSACTION

14

Independent Non-executive Directors Confirmation

(1)

(2)

(3)

Auditor's Confirmation

(德勤華永會計師事務所(特殊普通合夥)), 3000 ( ) 740 14 .56

COMPETING BUSINESS

[illegible] 31 [illegible] 2022.

COMPLIANCE WITH NON-COMPETITION UNDERTAKING

[illegible] 16 [illegible] 2015. [illegible]

Report of the Board of Directors

EVENTS AFTER THE REPORTING PERIOD

AUDIT COMMITTEE

31 2022.

EXTERNAL AUDITORS

2022 (德勤華永會計師事務所(特殊普通合夥)).

(德勤華永會計師事務所(特殊普通合夥))
(德勤華永會計師事務所(特殊普通合夥)),

Ruan Hongliang

27 2023

Report of the Board of Supervisors

I. MEETINGS CONDUCTED BY THE BOARD OF SUPERVISORS

II. WORK OF THE BOARD OF SUPERVISORS

1. Monitoring implementation of resolutions of general meetings

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

3. Monitoring daily operating activities of the Group

Report of the Board of Supervisors

4. Monitoring the Group's financial conditions

[illegible] 2022 [illegible] 2022 [illegible]

[illegible]
Zheng Wenrong

[illegible]
27 [illegible] 2023

Independent Auditor's Report

(23) 03164

1. AUDIT OPINION

2022, 31 2022,

2022.

2. BASIS FOR FORMING AUDIT OPINION

3. KEY AUDIT MATTERS

2022.

(1) Cut-off of revenue recognition

Item description

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

How our audit addressed the key audit matter

(1)

(2)

(3)

(4)

4. OTHER INFORMATION

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

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

(1)

(2)

(3)

(4)

Independent Auditor's Report

(5)

(6)

Deloitte Touche Tohmatsu

27 2023

Consolidated Balance Sheet

31 2022

Items	( )	Closing balance	
Current assets:			
	1	**2,932,152,844.19**	2,842,677,267.48
	2	**2,000,000.00**	200,000,000.00
	3	**–**	62,739.00
	4	**2,505,753,674.34**	939,748,112.41
	5	**2,811,090,070.19**	1,105,759,571.75
	6	**784,825,969.52**	531,196,547.78
	7	**578,012,656.23**	692,261,958.13
	8	**101,299,773.96**	54,999,617.97
	9	**2,396,316,964.60**	2,276,469,528.29
	10	**35,107,159.30**	
	11	**234,733,656.64**	255,127,082.80
Total current assets		**12,381,292,768.97**	8,898,302,425.61
Non-current assets:			
	12	**82,753,089.96**	71,530,334.22
	13	**17,370,760.63**	18,802,231.03
	14	**11,225,965,058.08**	6,316,279,511.19
	15	**1,874,354,593.74**	3,067,207,867.50
	16	**194,194,008.63**	170,070,872.22
	17	**3,783,656,023.65**	662,708,796.08
		15,689,934.37	6,948,461.94
	18	**92,555,237.76**	4,162,665.30
	19	**2,713,891,130.26**	866,903,935.41
Total non-current assets		**20,000,429,837.08**	11,184,614,674.89
Total assets		**32,381,722,606.05**	20,082,917,100.50

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Consolidated Balance Sheet

31 2022

Items	( )	Closing balance	
Current liabilities:			
	20	**3,095,354,079.23**	1,860,696,500.00
	21	**1,765,968.98**	
	22	**964,727,516.59**	1,036,982,577.72
	23	**4,100,044,464.81**	2,306,910,116.65
	24	**115,048,763.64**	352,681,717.14
	25	**102,797,701.22**	67,519,702.61
	26	**186,516,829.00**	48,629,486.85
	27	**655,490,858.12**	136,664,417.03
	28	**1,302,218,275.31**	310,100,070.52
	29	**9,449,715.18**	44,277,908.91
Total current liabilities		**10,533,414,172.08**	6,164,462,497.43
Non-current liabilities:			
	30	**3,889,070,000.00**	1,967,748,428.04
	31	**3,588,678,749.97**	
	32	**11,926,193.55**	10,879,703.29
	33	**58,535,568.54**	25,441,145.12
	18	**123,532,426.28**	104,216,253.83
	34	**137,660,340.97**	
	35	**6,457,941.49**	
Total non-current liabilities		**7,815,861,220.80**	2,108,285,530.28
Total liabilities		**18,349,275,392.88**	8,272,748,027.71
Shareholders' equity:			
	36	**536,723,491.75**	536,723,313.50
	37	**491,731,580.66**	
	38	**4,864,749,251.17**	4,832,768,261.83
	36	**23,806,600.00**	32,096,200.00
	39	**42,350,277.12**	(7,613,180.72)
	40	**28,583,407.89**	17,266,053.61
	41	**268,361,745.88**	268,361,656.75
	42	**7,823,754,058.70**	6,194,759,167.82
		14,032,447,213.17	11,810,169,072.79
		–	
Total shareholders' equity		**14,032,447,213.17**	11,810,169,072.79
Total liabilities and shareholders' equity		**32,381,722,606.05**	20,082,917,100.50

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Balance Sheet of the Parent Company

31 2022

Items	( )	Closing balance	
Current assets:			
	1	**1,344,936,876.17**	593,095,104.71
		2,000,000.00	
	2	**978,734,026.78**	448,120,747.17
	3	**866,961,465.37**	347,593,588.48
	4	**352,288,693.13**	176,107,817.92
	5	**223,591,163.60**	113,797,898.71
	6	**1,796,012,370.71**	1,837,334,934.64
	7	**550,731,004.00**	319,598,489.09
	8	**30,915,492.40**	20,480,374.08
Total current assets		**6,146,171,092.16**	3,856,128,954.80
Non-current assets:			
	9	**4,175,936,572.86**	1,350,059,171.12
	10	**2,806,194,051.34**	1,280,018,460.38
	11	**311,715,690.72**	1,309,136,814.51
	12	**390,586,647.85**	392,286,140.98
		7,149,939.45	2,596,418.88
	13	**–**	
	14	**7,015,771,026.31**	4,622,171,949.91
Total non-current assets		**14,707,353,928.53**	8,956,268,955.78
Total assets		**20,853,525,020.69**	12,812,397,910.58

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Balance Sheet of the Parent Company

31 2022

Items	( )	Closing balance	
Current liabilities:			
	15	**1,582,350,831.00**	1,261,939,500.00
	16	**756,215,273.27**	557,046,846.40
	17	**1,224,166,055.55**	874,183,753.59
	18	**10,618,004.63**	172,956,634.95
	19	**40,625,739.50**	28,878,501.78
	20	**30,206,386.78**	17,775,591.40
	21	**1,411,260,098.53**	565,827,131.31
		500,330,000.00	3,200,000.00
		1,380,340.60	22,438,022.78
Total current liabilities		**5,557,152,729.86**	3,504,245,982.21
Non-current liabilities:			
	22	**2,775,070,000.00**	786,800,000.00
		3,588,678,749.97	
	23	**8,833,570.90**	13,423,678.16
	13	**46,362,774.56**	8,557,857.51
Total non-current liabilities		**6,418,945,095.43**	808,781,535.67
Total liabilities		**11,976,097,825.29**	4,313,027,517.88
Shareholders' equity:			
		536,723,491.75	536,723,313.50
		491,731,580.66	
		4,864,749,251.17	4,832,768,261.83
		23,806,600.00	32,096,200.00
	24	**(1,086,203.62)**	(609,915.05)
		268,361,745.88	268,361,656.75
	25	**2,740,753,929.56**	2,894,223,275.67
		8,877,427,195.40	8,499,370,392.70
		20,853,525,020.69	12,812,397,910.58

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Consolidated Income Statement

31 2022

Items			Amount incurred in the current year	
I.	**Operating revenue**	43	**15,460,843,227.36**	8,713,228,065.59
		43	**12,048,190,879.61**	5,620,391,966.94
		44	**134,772,326.23**	48,466,185.37
		45	**118,877,978.75**	85,724,646.32
		46	**277,541,944.49**	221,778,736.93
		47	**523,230,185.51**	408,417,461.35
		48	**240,434,620.48**	52,518,443.24
			338,235,144.15	90,252,414.76
			59,295,478.89	37,314,406.92
		49	**77,452,388.08**	58,331,820.26
		50	**12,864,496.08**	31,886,225.40
			7,566,505.74	5,558,487.56
		51	**(1,828,707.98)**	(1,382,927.57)
		52	**(39,074,459.18)**	23,554,616.85
		53	**(3,094,217.86)**	(10,202,178.73)
		54	**(8,899,606.56)**	3,599,005.34
II.	**Operating profit**		**2,155,215,184.87**	2,381,717,186.99
		55	**1,435,472.21**	2,674,782.95
		56	**3,774,893.58**	4,176,927.50
III.	**Total profit**		**2,152,875,763.50**	2,380,215,042.44
		57	**30,095,335.07**	260,295,716.01
IV.	**Net profit**		**2,122,780,428.43**	2,119,919,326.43
			2,122,780,428.43	2,119,919,326.43
			–	
V.	**Other comprehensive income, net of tax**		**49,963,457.84**	13,594,620.59
			49,963,457.84	13,594,620.59
	(1)		**–**	(1,913,160.00)

Income Statement of the Parent Company

31 2022

Items		Amount incurred in the current year	
I. Operating revenue	26	**5,163,792,304.43**	4,240,815,109.00
	26	**4,307,788,238.64**	3,243,247,134.09
	27	**6,143,594.29**	9,793,483.01
	28	**56,008,878.46**	21,974,383.56
	29	**152,673,066.25**	137,560,070.42
	30	**182,071,321.18**	162,189,552.61
	31	**113,892,718.33**	24,219,360.35
		243,702,867.66	44,142,410.74
		39,915,635.70	16,825,294.54
	32	**33,830,556.61**	22,642,494.29
	33	**10,883,515.73**	804,952,405.23
		6,277,401.74	3,506,986.46
	34	**(16,741,308.91)**	23,816,457.19
	35	**(824,680.43)**	(9,739,396.44)
	36	**515,053.81**	4,838,620.24
II. Operating profit		**372,877,624.09**	1,488,341,705.47
	37	**685,390.38**	516,476.14
	38	**2,133,889.98**	2,921,500.29
III. Total profit		**371,429,124.49**	1,485,936,681.32
	39	**31,112,933.05**	84,328,997.76
IV. Net profit		**340,316,191.44**	1,401,607,683.56
V. Other comprehensive income, net of tax		**(476,288.57)**	5,354,652.39
I. Other comprehensive income that cannot be classified into profit or loss		–	
II. Other comprehensive income that will be classified into profit or loss		**(476,288.57)**	5,354,652.39
		(476,288.57)	5,354,652.39
VI. Total comprehensive income		**339,839,902.87**	1,406,962,335.95

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Consolidated Statement of Cash Flow

31 2022

		(注)	Amount incurred in the current year	
I.	Cash flow from operating activities:			
			6,801,275,904.86	6,537,348,276.08
			513,984,013.73	342,619,295.00
		59 (1)	**177,358,576.29**	91,022,670.51
	Subtotal of cash inflows		**7,492,618,494.88**	6,970,990,241.59
			5,500,683,742.51	4,871,746,794.88
			699,612,904.48	470,096,109.60
			493,778,700.20	559,917,652.96
		59 (2)	**621,645,499.94**	489,500,831.78
	Subtotal of cash outflows		**7,315,720,847.13**	6,391,261,389.22
	Net cash flow from operating activities	60 (1)	**176,897,647.75**	579,728,852.37
II.	Cash flow from investing activities:			
			900,000,000.00	2,250,000,000.00
			6,141,740.34	26,327,737.84
			10,158,032.80	8,928,538.57
		59 (3)	**49,299,089.45**	79,910,754.58
	Subtotal of cash inflows		**965,598,862.59**	2,365,167,030.99
			8,071,332,385.21	3,768,701,734.64
			702,000,000.00	2,124,350,906.30
			4,500,000.00	
		59 (4)	**56,781,643.64**	34,674,633.39
	Subtotal of cash outflows		**8,834,614,028.85**	5,927,727,274.33
	Net cash flow from investing activities		**(7,869,015,166.26)**	(3,562,560,243.34)
III.	Cash flow from financing activities:			
			–	2,509,960,996.79
			3,978,000,000.00	
			8,548,815,246.07	3,541,798,869.71
		59 (5)	**1,659,478,591.77**	319,363,076.09
	Subtotal of cash inflows		**14,186,293,837.84**	6,371,122,942.59
			4,050,788,050.00	1,375,236,336.06
			741,173,921.59	413,877,420.11
		59 (6)	**1,540,582,744.11**	627,807,055.77
	Subtotal of cash outflows		**6,332,544,715.70**	2,416,920,811.94
	Net cash flow from financing activities		**7,853,749,122.14**	3,954,202,130.65
IV.	Effect of foreign exchange rate changes on cash and cash equivalents		**55,719,181.42**	(15,811,990.35)
V.	Net increase in cash and cash equivalents		**217,350,785.05**	955,558,749.33
		60 (2)	**2,101,730,679.46**	1,146,171,930.13
VI.	Cash and cash equivalents at the end of the year	60 (2)	**2,319,081,464.51**	2,101,730,679.46

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Statement of Cash Flow of the Parent Company

31 2022

		( )	Amount incurred in the current year	
I.	**Cash flow from operating activities:**			
			1,677,675,095.57	3,432,057,551.27
			113,963,166.53	14,957,610.82
		40 (1)	**81,285,539.72**	30,470,047.46
	Subtotal of cash inflows		**1,872,923,801.82**	3,477,485,209.55
			1,987,939,916.91	1,885,775,659.34
			271,694,713.51	192,145,789.57
			111,455,575.58	132,990,917.72
		40 (2)	**205,701,515.85**	184,791,705.57
	Subtotal of cash outflows		**2,576,791,721.85**	2,395,704,072.20
	Net cash flow from operating activities	41 (1)	**(703,867,920.03)**	1,081,781,137.35
II.	**Cash flow from investing activities:**			
			300,000,000.00	300,000,000.00
			804,606,113.99	1,445,418.77
			2,280,595.51	9,408,471.16
		40 (3)	**5,280,669,322.94**	343,610,274.28
	Subtotal of cash inflows		**6,387,556,032.44**	654,464,164.21
			713,626,039.77	792,779,466.15
			302,000,000.00	300,000,000.00
			2,298,652,400.00	
		40 (4)	**8,314,753,459.99**	3,194,456,828.46
	Subtotal of cash outflows		**11,629,031,899.76**	4,287,236,294.61
	Net cash flow from investing activities		**(5,241,475,867.32)**	(3,632,772,130.40)
III.	**Cash flow from financing activities:**			
			–	2,509,960,996.79
			3,978,000,000.00	
			5,541,898,697.84	2,474,530,801.75
		40 (5)	**839,236,131.02**	198,072,651.19
	Subtotal of cash inflows		**10,359,134,828.86**	5,182,564,449.73
			2,503,749,500.00	677,938,960.00
			640,454,288.21	366,054,219.60
		40 (6)	**806,951,764.34**	1,326,530,943.23
	Subtotal of cash outflows		**3,951,155,552.55**	2,370,524,122.83
	Net cash flow from financing activities		**6,407,979,276.31**	2,812,040,326.90
IV.	**Effect of foreign exchange rate changes on cash and cash equivalents**		**11,243,800.70**	(4,504,508.71)
V.	**Net increase in cash and cash equivalents**		**473,879,289.66**	256,544,825.14
		41 (2)	**445,104,022.54**	188,559,197.40
VI.	**Cash and cash equivalents at the end of the year**	41 (2)	**918,983,312.20**	445,104,022.54

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Consolidated Statement of Changes in Shareholders' Equity

[illegible] 31 [illegible] 2022

Items	The current year									
	Equity attributable to the owners of the parent company									
	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Minority interests	Total shareholders' equity
I. Opening balance of the current year	536,723,313.50	-	4,832,768,261.83	32,096,200.00	(7,613,180.72)	17,266,053.61	268,361,656.75	6,194,759,167.82	-	11,810,169,072.79
II. Increase/decrease for the current year										
(I) [illegible]	-	-	-	-	49,963,457.84	-	-	2,122,780,428.43	-	2,172,743,886.27
(II) [illegible]	178.25	491,731,580.66	31,980,989.34	(7,070,600.00)	-	-	-	-	-	530,783,348.25
1. [illegible]	-	-	-	(7,070,600.00)	-	-	-	-	-	7,070,600.00
2. [illegible]	178.25	491,731,580.66	32,400.14	-	-	-	-	-	-	491,764,159.05
3. [illegible]	-	-	31,948,589.20	-	-	-	-	-	-	31,948,589.20
(III) [illegible]	-	-	-	(1,219,000.00)	-	-	89.13	(493,785,537.55)	-	(492,566,448.42)
1. [illegible]	-	-	-	-	-	-	89.13	(89.13)	-	-
2. [illegible]	-	-	-	(1,219,000.00)	-	-	-			

Consolidated Statement of Changes in Shareholders' Equity

31 2022

Items										
I. Opening balance of the last year	510,312,197.00	49,401,670.49	2,045,095,156.05	28,359,000.00	(26,338,876.15)	14,369,931.38	220,705,199.31	4,449,556,361.77		7,234,742,639.85
II. Increase/decrease for the current year										
( )					13,594,620.59			2,119,919,326.43		2,133,513,947.02
( )	26,411,116.50	(49,401,670.49)	2,787,673,105.78	4,427,200.00						2,760,255,351.79
1.	21,311,286.75		2,471,731,656.94	4,427,200.00						2,488,615,743.69
2.	5,099,829.75	(49,401,670.49)	278,934,138.94							234,632,298.20
3.			37,007,309.90							37,007,309.90
( )				(690,000.00)			47,656,457.44	(369,585,445.54)		(321,238,988.10)
1.							47,656,457.44	(47,656,457.44)		
2.				(690,000.00)				(321,928,988.10)		(321,238,988.10)
( )					5,131,074.84			(5,131,074.84)		
1.					5,131,074.84			(5,131,074.84)		
( )						2,896,122.23				2,896,122.23
1.						2,998,977.20				2,998,977.20
2.						(102,854.97)				(102,854.97)
III. Closing balance of the last year	536,723,313.50		4,832,768,261.83	32,096,200.00	(7,613,180.72)	17,266,053.61	268,361,656.75	6,194,759,167.82		11,810,169,072.79

65 76

Statement of Changes in Shareholders' Equity of the Parent Company

[illegible] 31 [illegible] 2022

Items	The current year							
	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Surplus reserve	Undistributed profit	Total shareholders' equity
I. Opening balance of the current year	536,723,313.50	–	4,832,768,261.83	32,096,200.00	(609,915.05)	268,361,656.75	2,894,223,275.67	8,499,370,392.70
II. Increase/decrease for the current year								
(I) [illegible]	–	–	–	–	(476,288.57)	–	340,316,191.44	339,839,902.87
(II) [illegible]	178.25	491,731,580.66	31,980,989.34	(7,070,600.00)	–	–	–	530,783,348.25
1. [illegible]	–	–	–	(7,070,600.00)	–	–	–	7,070,600.00
2. [illegible]	178.25	491,731,580.66	32,400.14	–	–	–	–	491,764,159.05
3. [illegible]			31,948,589.20	–	–	–	–	31,948,589.20
(III) [illegible]	–	–	–	(1,219,000.00)	–	89.13	(493,785,537.55)	(492,566,448.42)
1. [illegible]	–	–	–		–	89.13	(89.13)	–
2. [illegible]	–	–	–	(1,219,000.00)	–		(493,785,448.42)	(492,566,448.42)
III. Closing balance of the current year	536,723,491.75	491,731,580.66	4,864,749,251.17	23,806,600.00	(1,086,203.62)	268,361,745.88	2,740,753,929.56	8,877,427,195.40

[illegible]

[illegible] 65 [illegible] 76 [illegible]:

[illegible]: [illegible]: [illegible]:

Statement of Changes in Shareholders' Equity of the Parent Company

31 2022

Items								
I. Opening balance of the last year	510,312,197.00	49,401,670.49	2,045,095,156.05	28,359,000.00	(5,964,567.44)	220,705,199.31	1,862,201,037.65	4,653,391,693.06
II. Increase/decrease for the current year								
( )					5,354,652.39		1,401,607,683.56	1,406,962,335.95
)								
	26,411,116.50	(49,401,670.49)	2,787,673,105.78	4,427,200.00				2,760,255,351.79
1.	21,311,286.75		2,471,731,656.94	4,427,200.00				2,488,615,743.69
2.	5,099,829.75	(49,401,670.49)	278,934,138.94					234,632,298.20
3.			37,007,309.90					37,007,309.90
)				(690,000.00)		47,656,457.44	(369,585,445.54)	(321,238,988.10)
1.						47,656,457.44	(47,656,457.44)	
2.				(690,000.00)			(321,928,988.10)	(321,238,988.10)
III. Closing balance of the last year	536,723,313.50		4,832,768,261.83	32,096,200.00	(609,915.05)	268,361,656.75	2,894,223,275.67	8,499,370,392.70

65 76 :

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(I) CORPORATE INFORM40 M (CORPORATE INFOR30 MM (CORPORATE INFO30 Mn0 M7RMATION)TJ2.268 -2

Notes to the Financial Statements

31 2022

(I) CORPORATE INFORMATION ( )

1. Company Overview ( )

14.50 (–) 100 27 2020. 1,450,000,000.00 6 3 2020. 13.56 9 2020, 13.48 2020 28 2021, 14.15). 3 2020 27 2021, 1,358,240,000.00 100,754,542 13.48 28 2021 29 2021, 89,057,000.00 6,293,565 14.15 3 2020 23 2020, 15 30, 130% (130%) 23 2020, 28 29 2021. 29 2021, 1,447,297,000.00 107,048,107 (86,648,788.00 2020, 21,662,197.00 1,162,828,718.24; 20,399,319.00 5,099,829.75 278,934,138.94), 2,703,000.00 26,762,026.75, 107,048,107 1,441,762,857.18.

20 2020, 2020, 2020, 2020[.2648) 450,000,000) 7 2021, 84,545,147) 0.25 29.57 2,499,999,996.79. 2,483,081,943.69 16,918,053.10, 21,136,286.75 2,461,945,656.94 21,136,286.75, 84,545,147 2,461,945,656.94.

(I) CORPORATE INFORMATION (

1. Company Overview (

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

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

2. Scope of the Consolidated Financial Statements

27] 2023,

(II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Basis of preparation

(–) .15 (2014)

Going concern

12- 31 2022

Basis of accounting and principle of measurement

1

2

3

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

1. Statement of Compliance with CASBE

2. Accounting Period

3. Operating Cycle

4. Functional Currency

5. Business Combinations

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

5. Business Combinations

5.1 Business combinations involving enterprises under common control

5.2 Business combinations not involving enterprises under common control and goodwill

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

6. Preparation of Consolidated Financial Statements

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(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

6. Preparation of Consolidated Financial Statements

7. Recognition Criteria of Cash and Cash Equivalents

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

8.1 Foreign currency business

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (

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

8.2 Translation of foreign currency financial statements

9. Financial Instruments

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

9. Financial Instruments

9.1 Classification, recognition and measurement of financial assets

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (

9. Financial Instruments (

9.1 Classification, recognition and measurement of financial assets (

9.1

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

9. Financial Instruments

9.1 Classification, recognition and measurement of financial assets

9.1.2

9.1.3

9.2 Impairment of financial instruments

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ( )

9. Financial Instruments ( )

9.2 Impairment of financial instruments ( )

12-

12-

9.2.1

(1)

(2)

(3)

(4)

(5)

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

9. Financial Instruments

9.2 Impairment of financial instruments

9.2.1

30

9.2.2

(1)

(2)

(3)

(4)

(5)

90

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ( )

9. Financial Instruments ( )

9.2 Impairment of financial instruments ( )

9.2.3

9.2.4

9.3 Transfer of financial assets

: (1) ; (2) ; (3)

Notes to the Financial Statements

2022

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

9. Financial Instruments

9.4 Classification and measurement of financial liabilities and equity instruments

9.4.1

9.4.1.1

9.4.1.2

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

9. Financial Instruments

9.4 Classification and measurement of financial liabilities and equity instruments

9.4.1

9.4.1.2

9.4.1.2.1

9.4.2

9.4.3

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

9. Financial Instruments

9.5 Derivative instruments

9.6 Offsetting financial assets and financial liabilities

9.7 Reclassification of financial instruments

9.8 Convertible bonds

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (

9. Financial Instruments (

9.8 Convertible bonds (

10. Financing receivables

9.1, 9.2 9.3.

11. Inventories

11.1 Classification of inventories

11.2 Pricing of inventories delivered

11.3 Determination of net realisable value of inventories

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

11. Inventories

11.4 Inventory system

11.5 Amortisation of low-value consumables

12. Assets Held for Sale

(1)

(2)

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ( )

13. Long-term Equity Investments

13.1 Basis of determination of joint control and significant influence

13.2 Determination of initial investment cost

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

13. Long-term Equity Investments

13.3 Subsequent measurement and recognition of profit or loss

13.3.1

13.3.2

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ( )

13. Long-term Equity Investments ( )

13.3 Subsequent measurement and recognition of profit or loss ( )

13.3.2 ( )

13.4 Disposal of long-term equity investments

14. Investment Properties

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

15. Fixed Assets

15.1 Conditions of recognition

15.2 Depreciation methods

Class	Depreciation period (Years)	Residual value rate (%)	Annual depreciation rate (%)
	20	5	4.75
	4 10	5	9.50 23.75
	4 5	5	19.00 23.75
	3 5	5	19.00 31.67

15.3 Other description

16. Construction in Progress

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES ( )

17. Borrowing Costs

18. Intangible Assets

18.1 Intangible assets

Class	Amortisation method	Useful life (Years)	Residual value rate (%)
		42 50	
		5 20	
		5 10	

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

18. Intangible Assets

18.2 Internal research and development expenditures

(1)

(2)

(3)

(4)

(5)

19. Impairment of Long-term Assets

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

20. Long-term Deferred Expenses

21. Contract Liabilities

22. Employee Compensation

22.1 Accounting for short-term employee compensation

22.2 Accounting for post-employment benefits

22.3 Accounting for termination benefits



(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

24. Share-based Payments

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

25. Revenue

(1) (2) (3)

26. Government Grants

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

26. Government Grants

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

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

27. Safety Production Expenses

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

28. Deferred Income Tax Assets/Deferred Income Tax Liabilities

28.1 Current income tax

28.2 Deferred income tax assets and deferred income tax liabilities

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

28. Deferred Income Tax Assets/Deferred Income Tax Liabilities

28.2 Deferred income tax assets and deferred income tax liabilities

28.3 Offsetting of income tax

29. Lease

29.1 The Group as lessee

29.1.1

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (

29. Lease (

29.1 The Group as lessee (

29.1.2

29.1.3

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

29. Lease

29.1 The Group as lessee

29.1.4

12

29.2 The Group as lessor

29.2.1

29.3 The Group as lessor under operating leases

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

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (

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

Impairment of trade receivables

31 2022, 84,020,148.45 (31 2021: 53,799,906.07).

Impairment of fixed assets

31 2022, 19,486,994.22 (31 2021: 20,235,277.71).

Recognition of deferred income tax assets

31 2022, 92,555,237.76 (31 2021: 4,162,665.30) 31 2022, 27,182,534.19 (31 2021: 33,307,024.87).

(III) SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

31. Significant Changes in Accounting Policy

Interpretation of Accounting Standards for Business Enterprises No.15

30 2021, . 155 (. 15–), & & .14 .1 & 1 2022, 1 2022.

. 15, 1 2022, 1 2022.

(IV) TAXATION

1. Major Types of Tax and Tax Rates

Tax type	Tax basis	Tax rate
[illegible]	[illegible]	13%
[illegible]	[illegible]	7%
[illegible]	[illegible]	3%
[illegible]	[illegible]	2%
[illegible]	[illegible]	1
[illegible]	[illegible]	7%
[illegible]	[illegible]	2
[illegible]	[illegible]	1.2 1.4

(IV) TAXATION

1. Major Types of Tax and Tax Rates

1: 70% 1.2%; 12%

2:

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

1: $2,000,000 8.25%, $2,000,000 16.5%.

*

(IV) TAXATION (

2. Tax Preferences

The Company

24 2022, – (. 202233007200) 15% 2022 2024.

Zhejiang Jiafu Glass Co., Ltd.

24 2022, – (. 202233006951) 15% 2022 2024.

Anhui Flat Solar Glass Co., Ltd.

17 2020, – (. 202034000476) 15% 2020 2022.

Flat (Vietnam) Company Limited

30 2016 ( ) 50% ( ) 2021.

(V) INTERESTS IN OTHER ENTITIES

1. Acquisition of subsidiaries

Asset acquisition in 2022

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

27 2021 13 2022 100% 100% 3,343,947,600.00. 2,805,000,000.00 538,947,600.00. 28 2022.

(V) INTERESTS IN OTHER ENTITIES (

1. Acquisition of subsidiaries (

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

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

(V) INTERESTS IN OTHER ENTITIES

2. Interests in Subsidiaries

The composition of the corporate group

Level	Name of subsidiary	Place of incorporation and business	Particulars of issued and capital	Nature of business	Shareholding and voting rights percentage as at 31 December 2022 (%) Direct	Indirect	Acquisition method
1	( )		10,000,000		100.00		
2	( )		150,000,000		100.00		
2.1	( )		1,000,000			100.00	
2.1.1	( )		10			100.00	
3	( )		70,000,000		100.00		
4	( )		1,000,000,000		100.00		
4.1	* ( )		10,000,000			100.00	
4.2	* ( )		10,000,000			100.00	
4.3	* ( )		5,000,000			100.00	
4.4	( )		30,000,000			100.00	
4.4.1	* ( )		50,000,000			100.00	
4.4.2	* ( )		170,000,000			100.00	
5	( )		77,548,590		100.00		
5.1	( )		1,752,800,000,000			100.00	
5.1.1	* ( )		2,286,000,000			100.00	

*

Level	Name of subsidiary	Place of incorporation and business	Particulars of issued and capital	Nature of business	Shareholding and voting rights percentage as at 31 December 2022 (%) Direct	Indirect	Acquisition method
6	[illegible]	[illegible]	10,000,000				

(V) INTERESTS IN OTHER ENTITIES

3. Interest in associates

Name of associate	Principal place of business	Place of registration	Nature of business	Shareholding and voting rights percentage as at 31 December 2022 (%)	Accounting treatment method for investment in associates
(嘉興凱鴻福萊特供應鏈管理有限公司)				40.00	
(凱鴻福萊特物流(越南)有限公司)				40.00	
(鳳陽中石油昆侖燃氣有限公司)				35.00	
(嘉興市燃氣集團股份有限公司)				4.53	
(福萊特(嘉興)能源供應鏈有限公司)				45.00	

20%

2021,

(1) Financial information summary of insignificant associate

Items	Amount incurred in the current year
	82,753,089.96
	6,722,755.74
	6,722,755.74

*

(V) INTERESTS IN OTHER ENTITIES

3. Interest in associates

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

(3) Contingent liabilities relating to investment of associates

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Cash at Bank and on Hand

Items	Closing balance		
	Foreign currency amount	Conversion rate	RMB amount
	–	–	15,002.78
	–	–	1,755,052,715.09
	76,968,626.29	6.9646	536,055,694.66
	1,725,926.87	7.4229	12,811,382.56
	94,343,718.00	0.0524	4,939,648.39
	282,743.53	4.7138	1,332,796.45
	3,751,682.89	0.8933	3,351,265.77
	3,911.63	8.3941	32,834.61
	18,296,321,438.00	0.0003	5,490,124.20
	–	–	493,001,484.64
	17,240,027.34	6.9646	120,069,894.41
	12.00	0.0524	0.63
			2,932,152,844.19
			347,456,029.61

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Cash at Bank and on Hand

Items			
			37,595.74
			1,447,408,518.38
	95,389,077.41	6.3757	608,172,140.87
	4,037,722.48	7.2197	29,151,145.00
	95,279,882.00	0.0554	5,279,934.67
	291,665.98	4.6220	1,348,080.16
	2,662,333.04	0.8176	2,176,723.49
	3,954.74	8.6064	34,036.08
	28,874,723,914.00	0.0003	8,122,505.07
			740,946,587.30
	0.01	6.3757	0.06
	12.00	0.0554	0.66
			2,842,677,267.48
			238,902,274.63

613,071,379.68 (: 740,946,588.02), 289,050,886.59 (: 628,018,672.77), 318,398,200.00 (: 100,000,000.00), 2,695,547.06 (: 11,766,158.10), 1,671,694.34 ( ), 1,131,055.93 (: 1,129,011.75) 123,995.76 (: 32,745.40).

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

2. Trading Financial Assets

Items	Closing balance	
	2,000,000.00	200,000,000.00
	2,000,000.00	200,000,000.00

3. Derivative Financial Assets

Items	Closing balance	
	–	62,739.00
	–	62,739.00
	–	62,739.00

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4. Bills Receivable

(1) Bills receivable by category

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4. Bills Receivable

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

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

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

(5) Disclosed by classification of bad debt provision method

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4. Bills Receivable

(5) Disclosed by classification of bad debt provision method

Classification					
	834,875,954.38	88.58			834,875,954.38
	107,583,256.08	11.42	2,711,098.05	2.52	104,872,158.03
	942,459,210.46	100.00	2,711,098.05	0.29	939,748,112.41

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (٧ ٠ ١ ٠)

4. Bills Receivable (٧ ٠ ١ ٠)

(6) Bad debt provision

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. Trade Receivables

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

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

5. Trade Receivables (

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

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5. Trade Receivables

(3) Changes in credit loss provision of trade receivables

Credit loss provision	
2022	53,799,906.07
	30,220,242.38
31 2022	84,020,148.45

(4) Accounts receivable not written off this year

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

1,494,010,210.89 581,839,100.82), 51.60% :50.18%) 26,294,579.71 14,662,345.34).

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

6. Financing receivables

Items	Closing balance	
	784,825,969.52	531,196,547.78

31 2022,

(1) Changes in fair value

Items	Closing balance	
	787,941,237.18	534,124,286.68
	784,825,969.52	531,196,547.78
	(3,115,267.66)	(2,927,738.90)

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

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

6. Financing receivables

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

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

7. Advance Payments

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

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

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

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

8. Other Receivables

Items	Closing balance	
	101,299,773.96	54,999,617.97
	101,299,773.96	54,999,617.97

(1) Disclosed by ageing

Ageing	Closing balance					
	Trade receivables	Bad debt provision	Accrual Percentage (%)			(%)
1	**49,802,068.11**	–	–	34,416,921.65		
1 2	**30,939,205.44**	–	–	20,102,120.79		
2 3	**20,084,800.79**	–	–	97,625.28		
3	**473,699.62**	–	–	382,950.25		
	101,299,773.96	–	–	54,999,617.97		

(2) Other receivables listed by classification by nature

Nature	Closing book balance	
	41,007,881.73	293,731.73
	51,773,000.07	52,633,813.76
	489,823.06	211,827.29
	8,029,069.10	1,860,245.19
	101,299,773.96	54,999,617.97

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8. Other Receivables

(3) Impairment of other receivables

Credit risk rating	Default loss rate	Closing balance Other receivables	Credit loss provision
	0.00%	**101,299,773.96**	**–**
		101,299,773.96	**–**

	0.00%	54,999,617.97	
		54,999,617.97	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

8. Other Receivables (

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

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

9. Inventories

(1) Inventories category

Items	Book balance	Closing balance Impairment provision	Book value
	752,813,726.43	**–**	**752,813,726.43**
	339,605,709.34	**4,335,685.03**	**335,270,024.31**
	107,466,234.14	**–**	**107,466,234.14**
	1,207,160,700.87	**6,393,721.15**	**1,200,766,979.72**
	2,407,046,370.78	**10,729,406.18**	**2,396,316,964.60**

	1,189,179,166.17		1,189,179,166.17
	183,128,642.36	5,175,543.77	177,953,098.59
	60,856,490.19		60,856,490.19
	855,214,953.98	6,734,180.64	848,480,773.34
	2,288,379,252.70	11,909,724.41	2,276,469,528.29

(2) Inventory impairment provision

Items					Closing balance
	6,734,180.64	5,280,522.00	5,620,981.49		**6,393,721.15**
	5,175,543.77	3,434,677.35		4,274,536.09	**4,335,685.03**
	11,909,724.41	8,715,199.35	5,620,981.49	4,274,536.09	**10,729,406.18**

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

10. Assets Held for Sale

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

(嘉興市洪運新農村投資開發建設有限公司) 110 31 2022,

11. Other Current Assets

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

12. Long-term Equity Investments

Invested unit					Closing balance
:					
		6,921,828.12		6,277,401.74	**13,199,229.86**
		10,500,000.00			**10,500,000.00**
		54,108,506.10		445,354.00	**54,553,860.10**
			4,500,000.00		**4,500,000.00**
		71,530,334.22	4,500,000.00	6,722,755.74	**82,753,089.96**

: 54,553,860.10 .21

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

13. Investment Properties

Investment properties with cost measurement model

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

17,370,760.63] ( ] : 18,802,231.03)].

61,950,000.00 ( ] : 61,950,000.00).

0.00 - .5 ( )25

Notes to the Financial Statements

2022

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

14. Fixed Assets (

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

Items	Book value	Accumulated depreciation	Impairment provision	Net book value
	8,292,131.46	2,728,761.44	5,563,370.02	
	268,037.61	225,506.25	42,531.36	
	8,560,169.07	2,954,267.69	5,605,901.38	

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

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

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

Items	Book value	Reasons for failing to complete the title certificate
	549,432,433.04	
	497,967,100.42	
	58,309,921.33	
110	7,535,215.02	
	1,113,244,669.81	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

15. Construction in progress

(1) *Listed by category*

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

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

(2) *Construction in progress*

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

15. Construction in progress (

(2) Construction in progress (

].

Items			
750,000	1,129,878,953.18		1,129,878,953.18
750,000	823,934,022.33		823,934,022.33
1,200,000	270,384,014.38		270,384,014.38
750,000	156,279,422.21		156,279,422.21
	142,197,037.81		142,197,037.81
42	75,478,773.23		75,478,773.23
	66,950,958.67		66,950,958.67
110	33,965,185.47		33,965,185.47
	33,569,328.04		33,569,328.04
	30,815,218.24		30,815,218.24
	30,544,592.60		30,544,592.60
28	11,467,536.25		11,467,536.25
	62,300,099.97		62,300,099.97
	2,867,765,142.38		2,867,765,142.38

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

15. Construction in progress

(2) Construction in progress

Project name	Budget	Opening amount	Amount increased in the year	Transfer amount from fixed assets in the year	Exchange gain or loss	Transfer Amount into fixed assets in the year	Transfer into others in the year	Closing balance	Project cumulative investment accounted for the proportion of the budget	Project progress	Accumulated amount of interest capitalisation	Including: the amount of interest capitalisation in the year	Capitalisation rate of interest in the year (%)	Sources of funds
1,950,000	4,349,335,600.00	426,663,436.59	2,720,869,494.15			2,159,986,445.71		987,546,485.03	72.37%	72.37%	3,600,000.00	3,600,000.00	0.45%	
1,500,000	3,752,960,000.00	518,720.95	109,856,825.97			108,640.77		110,266,906.15	2.94%	2.94%				
	338,105,800.00		96,581,900.45					96,581,900.45	28.57%	28.57%				
	129,698,000.00		92,850,690.81	20,299.14				92,870,989.95	71.61%	71.61%				
220	146,000,000.00		119,474,969.05			48,393,581.32		71,081,387.73	81.83%	81.83%				
1,152.	101,753,200.00		58,026,533.79					58,026,533.79	57.03%	57.03%				
750,000	1,632,609,800.00	1,129,878,953.18	220,767,378.30			1,331,945,027.49		18,701,303.99	98.27%	98.27%				
750,000	1,751,683,600.00	823,934,022.33	497,484,400.74			1,304,077,128.06		17,341,295.01	75.44%	75.44%	16,910,810.53	16,910,810.53	1.61%	
	165,000,000.00	30,815,218.24	20,206,213.42		1,761,128.98	51,419,169.56		1,363,391.08	100.96%	100.96%				
	1,420,000,000.00	33,569,328.04	11,038,656.40		968,442.36	44,412,995.68		1,163,431.12	99.20%	99.20%	106,199,446.37			
28	170,000,000.00	11,467,536.25	61,202,888.96			71,847,943.64		822,481.57	97.56%	97.56%				
	80,000,000.00	66,950,958.67	12,819,221.81			79,703,479.58		66,700.90	99.71%	99.71%				
	230,667,647.71	142,197,037.81	88,470,609.90			230,667,647.71			100.00%	100.00%				
42	400,000,000.00	75,478,773.23	104,794,686.20			180,273,459.43			68.07%	68.07%				
	243,046,815.84	30,544,592.60	20,407,192.17			50,951,784.77			100.00%	100.00%				
110	76,000,000.00	33,965,185.47	17,677,642.92			16,535,669.09	35,107,159.30		67.95%	67.95%				

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

15. Construction in progress (

(3) Engineering materials

Items	Closing balance	
	158,426,728.34	93,343,324.42
	76,915,929.93	78,024,378.03
	32,257,057.26	6,730,582.58
	945,464.61	2,105,446.45
	47,994,111.58	19,238,993.64
	316,539,291.72	199,442,725.12

16. Right-of-use Assets

Items	Land
I. Book value	
1.	191,102,069.02
2.	20,161,679.16
(1)	20,161,679.16
3.	10,268,408.10
4.	221,532,156.28
II. Accumulated depreciation	
1.	21,031,196.80
2.	5,004,335.20
(1)	5,004,335.20
3.	1,302,615.65
4.	27,338,147.65
III. Book value	
1.	194,194,008.63
2.	170,070,872.22

: 29 42 .

13,971,345.55 (: 14,561,324.81).

14,662,303.22 (: 15,125,705.65)

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

17. Intangible Assets

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

367,362,534.63 (324,758,897.07)

1:

2:

3:

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

18. Deferred Income Tax Assets/Deferred Income Tax Liabilities

(1) Deferred income tax assets before offsetting

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

(2) Deferred tax liabilities before offsetting

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

18. Deferred Income Tax Assets/Deferred Income Tax Liabilities

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

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

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

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

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

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

	Closing balance	
2022	–	
2023	–	
2024	–	
2025	**9,168,249.15**	19,674,875.82
2026	**10,963,973.54**	11,015,764.48
2027	**470,215.26**	
	20,602,437.95	30,690,640.30

19. Other Non-current Assets

	Closing balance	
預付採礦權款( )	**2,028,000,000.00**	
	607,290,974.95	789,953,029.11
	78,600,155.31	74,350,906.30
	–	2,600,000.00
	2,713,891,130.26	866,903,935.41

1 2022, (滁州市自然資源和規劃局) 3.38 1.014 1.014 5 2022 20 2022, 31 2022,

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

20. Short-term Borrowings

	Closing balance	
	2,125,915,900.00	1,513,906,500.00
	548,855,177.00	340,000,000.00
	220,583,002.23	6,790,000.00
	200,000,000.00	
	3,095,354,079.23	1,860,696,500.00

(2), 13, 14, 15 17 1.

0.79% 4.70% 0.79% 3.85%).

21. Derivative financial liabilities

Items	Closing balance	
	1,765,968.98	
	120,410.62	
	1,645,558.36	
	1,765,968.98	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

22. Bills Payables

	Closing balance	
	964,727,516.59	1,036,982,577.72
	964,727,516.59	1,036,982,577.72

23. Trade Payables

(1) Listing of trade payables:

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

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

	Closing balance	
1]	**3,936,658,210.32**	2,246,793,540.75
1 2],	**118,245,621.47**	45,993,642.28
2 3],	**34,081,184.42**	6,354,473.19
3],	**11,059,448.60**	7,768,460.43
	4,100,044,464.81	2,306,910,116.65

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

23. Trade Payables

(3) Significant trade payables with ageing over 1 year

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

24. Contract Liabilities

Listing of contract liabilities:

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

(1) 2023.

25. Payroll Payable

(1) Listing of payroll payable

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

25. Payroll Payable (

(2) Listing of short-term remuneration

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

(3) Defined contribution plan

Items				Closing balance
1.	1,194,514.09	53,227,489.01	52,268,986.26	**2,153,016.84**
2.	34,535.47	1,940,541.13	1,907,977.67	**67,098.93**
	1,229,049.56	55,168,030.14	54,176,963.93	**2,220,115.77**

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

25. Payroll Payable

(3) Defined contribution plan

14.0% 0.5% 16.0% 0.5% ( ), 17.0% 1.0%

53,227,489.01 1,940,541.13 (2021: 30,418,326.30 1,185,277.27) 31 2022, 2,153,016.84 67,098.93

26. Taxes Payable

Items	Closing balance	
	75,569,826.43	11,387,361.66
	56,124,439.23	11,359,752.88
	24,882,030.58	3,027,439.59
	7,906,954.03	6,609,729.58
	7,725,486.36	9,461,877.50
	3,660,125.92	2,130,901.26
	3,335,827.14	1,746,134.73
	1,005,832.53	643,392.80
	6,306,306.78	2,262,896.85
	186,516,829.00	48,629,486.85

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

27. Other Payables

Items	Closing balance	
	16,887,442.02	4,225,184.38
	2,737,023.00	791,200.00
	635,866,393.10	131,648,032.65
	655,490,858.12	136,664,417.03

(1) Interest payable

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

(2) Dividends payables

Item	Closing balance	
	2,737,023.00	791,200.00
	2,737,023.00	791,200.00

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

27. Other Payables

(3) Other payables

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

29. Other Current Liabilities

	Closing balance	
	9,449,715.18	44,277,908.91
	9,449,715.18	44,277,908.91

30. Long-Term Borrowings

(1) Categories of long-term borrowings

	Closing balance	
(1)	**2,026,519,348.86**	998,412,983.63
(2)	**2,923,200,000.00**	1,278,800,000.00
	199,000,000.00	
1]	**636,919,348.86**	303,864,555.59
1]	**622,730,000.00**	5,600,000.00
	3,889,070,000.00	1,967,748,428.04

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(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

30. Long-Term Borrowings

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

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

(3) Other descriptions

3.35% 4.10% 2.69% 4.90%).

31. Bonds Payables

(1) Bonds Payables

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (٧٠ ٠٢١ ٠)

31. Bonds Payables (٧٠ ٠٢١ ٠)

(2) Changes in bonds payable

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

31. Bonds Payables

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

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

1.

32. Lease Liabilities

Classification	Closing balance	
	12,616,801.58	11,515,218.22
(28)	**690,608.03**	635,514.93
	11,926,193.55	10,879,703.29

33. Deferred Revenue

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

33. Deferred Revenue (

				Closing balance	/
		41,204,800.00	5,886,400.00	**35,318,400.00**	
	4,014,720.00		334,560.00	**3,680,160.00**	
	4,679,443.73		1,173,333.42	**3,506,110.31**	
5.8	4,234,724.00		819,624.00	**3,415,100.00**	
		3,600,000.00	375,652.15	**3,224,347.85**	
28	2,877,900.00		345,348.00	**2,532,552.00**	
2014 5.8	2,790,000.00		930,000.00	**1,860,000.00**	
12	900,000.03	1,000,000.00	199,999.93	**1,700,000.10**	
12	1,684,065.48		348,427.44	**1,335,638.04**	
	1,134,115.59		93,215.04	**1,040,900.55**	
2012 15 1#	950,494.77		481,468.57	**469,026.20**	
2011	739,999.84		370,000.04	**369,999.80**	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

33. Deferred Revenue

				Closing balance	
2012	190,291.55		106,957.86	**83,333.69**	
2012 170,000	133,333.06		133,333.06	–	
15	424,778.42		424,778.42	–	
2012 2*600	83,495.42		83,495.42	–	
	603,783.23		603,783.23	–	
	25,441,145.12	45,804,800.00	12,710,376.58	**58,535,568.54**	

34. Long-term payables

	Closing balance	
	179,538,659.39	
(28)	**41,878,318.42**	
	137,660,340.97	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

35. Provisions

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

36. Share Capital and Treasury Stock

Share capital

				Closing balance
	536,723,313.50		178.25	**536,723,491.75**

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

36. Share Capital and Treasury Stock

Treasury stock

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

(1)

(2) 2022, 2022 2.3 10, 31 2022. 05 05 05 2022. .249 -2.6

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

38. Capital reserve

Item				Closing balance

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

40. Special Reserve

Item				Closing balance
	17,266,053.61	13,206,977.30	1,889,623.02	**28,583,407.89**
	17,266,053.61	13,206,977.30	1,889,623.02	**28,583,407.89**

41. Surplus Reserve

Item				Closing balance
	268,361,656.75	89.13		**268,361,745.88**
	268,361,656.75	89.13		**268,361,745.88**

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

42. Undistributed Profit

Item	Amount for the current year	
	6,194,759,167.82	4,449,556,361.77
	2,122,780,428.43	2,119,919,326.43
	89.13	47,656,457.44
	493,785,448.42	321,928,988.10

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

43. Operating Revenue and Operating Cost

(2) Breakdowns of operating revenue

Item	Amount for the year						
	PV glass	Household glass	Architectural glass	Float glass	Mining product	Other business	Total
	10,523,322,788.15	134,807,630.50	594,303,066.48	334,991,997.59	439,401,222.43	58,929,731.07	12,085,756,436.22
	2,880,938,723.30	14,823,262.34	265,646.36	-	-	231,859.82	2,896,259,491.82
	44,830,550.17	164,835,990.99	-	-	-	-	209,666,541.16
	232,689,713.71	17,094,891.60	-	-	-	-	249,784,605.31
	15,982.88	18,351,945.97	1,008,224.00	-	-	-	19,376,152.85
	13,681,797,758.21	349,913,721.40	595,576,936.84	334,991,997.59	439,401,222.43	59,161,590.89	15,460,843,227.36

Item							
	5,008,383,014.88	168,399,861.24	709,218,605.95	393,531,134.45	66,349,052.29	39,477,623.41	6,385,359,292.22
	1,752,852,804.30	11,275,496.77	1,790,873.14			90,399.40	1,766,009,573.61
	10,498,232.95	167,301,002.02					177,799,234.97
	349,902,790.85	15,606,916.92					365,509,707.77
		18,157,438.31	392,818.71				18,550,257.02

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

43. Operating Revenue and Operating Cost (

(2) Breakdowns of operating revenue (

	Amount for the year						
Item	PV glass	Household glass	Architectural glass	Float glass	Mining product	Other business	Total
	13,674,959,888.98	324,273,990.96	559,939,759.34	286,158,175.96	439,401,222.43	59,161,590.89	15,343,894,628.56
	6,837,869.23	25,639,730.44	35,637,177.50	48,833,821.63	-	-	116,948,598.80
	13,681,797,758.21	349,913,721.40	595,576,936.84	334,991,997.59	439,401,222.43	59,161,590.89	15,460,843,227.36

Item							
	7,090,033,742.99	340,281,527.30	643,106,375.82	322,559,969.82	66,349,052.29	39,567,469.71	8,501,898,137.93
	31,603,099.99	40,459,187.96	68,295,921.98	70,971,164.63		553.10	211,329,927.66
	7,121,636,842.98	380,740,715.26	711,402,297.80	393,531,134.45	66,349,052.29	39,568,022.81	8,713,228,065.59

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

43. Operating Revenue and Operating Cost

(3) Performance obligations

44. Taxes and Surcharges

Item	Amount for the year	
	68,782,757.96	4,644,433.66
	14,963,047.87	11,353,621.79
	14,218,406.68	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

45. Selling Expenses

Item	Amount for the year	
	91,984,450.42	59,489,953.06
	12,999,444.79	11,649,817.51
	8,584,968.76	9,774,360.93
	114,911.16	11,213.68
	5,194,203.62	4,799,301.14
	118,877,978.75	85,724,646.32

46. Administrative Expenses

Item	Amount for the year	
	123,458,626.26	91,090,302.97
	31,948,589.20	37,007,309.90
	29,741,951.34	22,579,512.85
	19,388,648.41	5,774,476.94
	15,153,435.26	7,920,089.75
	12,750,521.83	6,959,694.27
	8,966,938.36	2,542,231.76
	6,229,289.14	5,729,388.06
	3,842,943.92	3,557,332.01
	3,650,000.00	3,450,000.00
	2,793,086.58	2,722,439.72
	1,694,894.51	1,634,421.98
	1,594,066.17	2,747,682.60
	1,155,383.95	4,373,929.74
	846,750.13	378,353.58
	–	7,384,671.46
	14,326,819.43	15,926,899.34
	277,541,944.49	221,778,736.93

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

47. Research and Development Expenses

Item	Amount for the year	
	345,461,477.21	283,584,997.75
	125,721,278.69	81,098,407.27
	26,021,773.83	22,932,479.97
	26,025,655.78	20,801,576.36
	523,230,185.51	408,417,461.35

48. Finance Expenses

Item	Amount for the year	
	338,235,144.15	89,688,426.43
	597,879.42	563,988.33
	59,295,478.89	37,314,406.92
	5,036,337.83	3,151,737.26
	(43,541,382.61)	(3,571,301.86)
	240,434,620.48	52,518,443.24

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

49. Other Revenues

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

50. Investment Income

Sources of investment income	Amount for the year	
1	**(6,351,420.00)**	12,355,831.70
2.	**7,566,505.74**	5,558,487.56
3	**11,649,410.34**	11,890,656.14
4.	–	2,081,250.00
	12,864,496.08	31,886,225.40

51. Losses from Changes in Fair Value

Sources of gains (losses) from changes in fair value	Amount for the year	
	(1,828,707.98)	(1,382,927.57)
	(1,828,707.98)	(1,382,927.57)
	(1,828,707.98)	(1,382,927.57)

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

52. Credit Impairment Gains (Losses)

Items	Amount for the year	]
]	**(8,854,216.80)**	(2,711,098.05)
]] ( )]	**(30,220,242.38)**	26,215,714.90
]]]	**–**	50,000.00
]	**(39,074,459.18)**	23,554,616.85

53. Asset Impairment Losses

Item	Amount for the year	]
]	**(3,094,217.86)**	(10,202,178.73)

54. Gains (Losses) on Disposal of Asset

Item	Amount for the year	]
] ( )]	**(8,899,606.56)**	3,599,005.34

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

55. Non-Operating Income

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

56. Non-Operating Expenses

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

57. Income Tax Expense

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

57. Income Tax Expense

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

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

Items	Amount for the year	
	2,122,780,428.43	2,119,919,326.43
	763,600.00	552,000.00
	2,122,016,828.43	2,119,367,326.43

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

Items	Amount for the year	
	2,122,016,828.43	2,119,367,326.43
	763,600.00	552,000.00
	2,122,780,428.43	2,119,919,326.43

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

Items	Amount for the year	
	2,143,573,313.00	2,140,813,311.00
	2,641,966.00	2,237,749.00
	–	1,699,943.00
	2,146,215,279.00	2,144,751,003.00

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

59. Notes to Items in the Cash Flow Statement

(2) Other cash paid and related to operating activities

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

(3) Other cash received and related to investment activities

Items	Amount for the year	
	39,597,589.45	35,120,339.71
	9,701,500.00	44,790,414.87
	49,299,089.45	79,910,754.58

(4) Other cash paid and related to investment activities

Items	Amount for the year	
	30,618,228.77	25,153,621.47
	26,163,414.87	9,521,011.92
	56,781,643.64	34,674,633.39

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

59. Notes to Items in the Cash Flow Statement

(5) Other cash received and related to fundraising activities

Items	Amount for the year	
	1,659,478,591.77	319,363,076.09
	1,659,478,591.77	319,363,076.09

(6) Other cash paid and related to fundraising activities

Items	Amount for the year	
	1,540,582,744.11	626,481,298.79
	–	1,325,756.98
	1,540,582,744.11	627,807,055.77

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

60. Supplementary Information for Cash Flow Statement

(1) Supplementary information for cash flow statement

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

60. Supplementary Information for Cash Flow Statement

(2) Component of cash and cash equivalents

Items	Closing balance	
1.	**2,319,081,464.51**	2,101,730,679.46
	15,002.78	37,595.74
	2,319,066,461.73	2,101,693,083.72
	–	
2.	–	
	2,319,081,464.51	2,101,730,679.46

61. Assets with Restricted Ownership or Use Rights

Items	Book value at the end of the year	Reasons for restriction
	613,071,379.68	
	148,740,133.53	
	360,825,129.33	
	17,370,760.63	
	4,022,348,650.15	
	107,331,643.75	
	367,362,534.63	
	5,637,050,231.70	

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

62. Foreign Currency Monetary Items

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

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (

63. Government Grants

Items	Asset-related/ revenue-related	Listed items	Amount for the year
2020			
			21,337,800.00
			18,739,360.00
			5,928,708.68
			4,128,925.00
			2,987,293.49
			2,500,000.00
			2,099,000.00
			1,139,525.00
			1,111,532.00
			750,000.00
			613,380.32
			500,000.00
			365,200.80
			203,000.00
			2,338,286.21
			41,204,800.00
			3,600,000.00
			1,000,000.00
			110,546,811.50
			64,742,011.50

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

64. Operating Lease Arrangement

7,399,338.74 7,164,439.12).

	Closing balance	
1	**7,522,661.08**	7,399,338.77
2	**7,769,305.70**	7,522,661.08
3	**3,237,210.71**	7,769,305.70
4	**–**	3,237,210.71
	18,529,177.49	25,928,516.26

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Items	Closing balance	
	2,932,152,844.19	2,842,677,267.48
	2,000,000.00	200,000,000.00
	–	62,739.00
	2,505,753,674.34	939,748,112.41
	2,811,090,070.19	1,105,759,571.75
	784,825,969.52	531,196,547.78
	101,299,773.96	54,999,617.97
	9,137,122,332.20	5,674,443,856.39
	1,765,968.98	
	964,727,516.59	1,036,982,577.72
	4,100,044,464.81	2,306,910,116.65
	638,603,416.10	132,439,232.65
	3,596,108,827.51	
	12,616,801.58	11,516,621.85
	8,253,530,792.57	4,142,134,668.01
	17,567,397,788.14	7,629,983,216.88

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT ( )

1. Risk Management Objectives and Policies

1.1 Market risk

1.1.1

31 2022,

( ), 62)

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

31 2022, 7,312,830.00 (1,050,000.00)

( ), 21.

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (

1. Risk Management Objectives and Policies (

1.1 Market risk (

1.1

5%

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

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

1. Risk Management Objectives and Policies

1.1 Market risk

1.1.2

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

100 50

100 50 31 2022 ( ) :

	Closing balance	
	45,938,801.19	18,991,637.02
	45,938,801.19	18,991,637.02

100 50

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (

1. Risk Management Objectives and Policies (

1.2 Credit risk

] 31 2022,

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

1. Risk Management Objectives and Policies

1.3 Liquidity risk

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

2. Capital Management

(VIII) DISCLOSURE OF FAIR VALUE

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

Items	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
[illegible] 31 [illegible] 2022				
I. Continuous fair value				
(1) [illegible]			2,000,000.00	2,000,000.00
(2) [illegible]			784,825,969.52	784,825,969.52
(3) [illegible]		1,765,968.98		1,765,968.98
Total assets that continue to be measured at fair value		1,765,968.98	786,825,969.52	788,591,938.50
[illegible] 31 [illegible] 2021				
I. Continuous fair value				
(1) [illegible]			200,000,000.00	200,000,000.00
(2) [illegible]		62,739.00		62,739.00
(3) [illegible]			531,196,547.78	531,196,547.78
Total assets that continue to be measured at fair value		62,739.00	731,196,547.78	731,259,286.78

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

[illegible]

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

Item	Fair value as at 31 December 2022	[illegible]	[illegible]
[illegible] — [illegible]	1,765,968.98	[illegible]	[illegible]

(VIII) DISCLOSURE OF FAIR VALUE

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

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. Related parties with controlling relationship

2. The Group's subsidiaries

3. Associates of the Group

Name of enterprise	Relationship with the Group

4. Related Party Transactions

Enterprise name	Relationship with the connected party
*	
*	

5. Related Party Transaction

(1) Sales of goods

Related party	Content of the related party transaction	Amount for the year	
		8,559.20	29,453.98

*

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

5. Related Party Transaction

(2) *Purchase of goods/accepting labor service*

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

(3) *Related lease*

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

(4) *Remuneration of key management personnel*

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

* 44.50 1 0 35.80 7,708,872.89

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

6. Amounts Due to/from Related Parties

Items	Related parties	Closing balance	
		3,521,885.74	2,343,468.83
		1,500,000.00	
		412,844.04	412,844.04
		61,814,588.62	28,449,581.64
		134,441.53	173,342.70
		61,949,030.15	28,622,924.34
		25,604.55	25,604.55
		300,000.00	

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

7. Directors' Remuneration

2022

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (

7. Directors' Remuneration (

2021

Name					
		975,864.14	116,381.00	30,006.30	1,122,251.44
		751,289.18	94,711.00		846,000.18
		577,954.46	66,719.00	30,006.30	674,679.76
		565,875.24	64,969.00	31,111.20	661,955.44
	41,666.66				41,666.66
	100,000.00				100,000.00
	41,666.66				41,666.66
	58,333.33				58,333.33
	58,333.33				58,333.33
	299,999.98	2,870,983.02	342,780.00	91,123.80	3,604,886.80

1:

2:

3:

4: 2021.

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

7. Directors' Remuneration

	Total of this year	
	3,723,452.26	2,386,202.73
	209,245.54	112,136.40
	533,423.00	280,922.00
	4,466,120.80	2,779,261.13

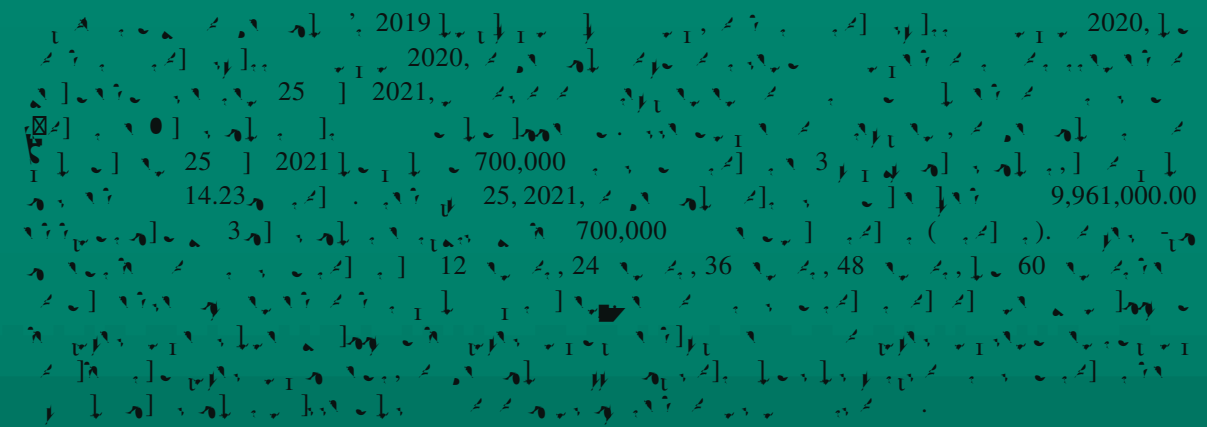
	Number of this year	
$1,000,000	–	
$1,000,000 $1,500,000	**5**	5
$1,500,000 $2,000,000	–	

(X) SHARE-BASED PAYMENTS

1. Details of share-based payments

(1) Restricted A Share Incentive Scheme





(X) SHARE-BASED PAYMENTS

1. Details of share-based payments

(1) Restricted A Share Incentive Scheme

9 2021 2020 920,000 2019 2020 2020.

23 20 1 2022 2020 140,000 2019 2020 2020.

27 23 15 2022 2020 920,000 2019 2020 2020.

(X) SHARE-BASED PAYMENTS

1. Details of share-based payments

(2) Share Option Scheme

2021 17 2021, 2021 . 2021 12 2021 2021 19 2021 2021, 2021, 19 2021 5,341,072 288 44.02 5,245,472 283 12 24 36 48 60

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

(X) SHARE-BASED PAYMENTS

2. Equity settled share-based payments

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

(X) SHARE-BASED PAYMENTS

2. Equity settled share-based payments

	Share option incentive scheme 2021
	RMB44.02/share
	RMB42.89/share
	14.73%-18.71%
	1.50%-2.75%
	5 years

(XI) COMMITMENTS AND CONTINGENCIES

1. Significant Matters of Commitments

Capital Commitment

2 492.1995 ( ) /1 1 / 0 8.5 ((-))-115.8 5.] 1

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(1) Segment report information

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(1) Segment report information

	7,121,636,842.98	380,740,715.26	711,402,297.80	393,531,134.45	66,349,052.29	39,568,022.81		8,713,228,065.59
	4,579,444,886.08	263,786,516.43	476,516,168.05	240,679,289.44	28,328,663.66	31,636,443.28		5,620,391,966.94
	2,542,191,956.90	116,954,198.83	234,886,129.75	152,851,845.01	38,020,388.63	7,931,579.53		3,092,836,098.65
								48,466,185.37
								85,724,646.32
								221,778,736.93
								408,417,461.35
								52,518,443.24
								90,252,414.76
								37,314,406.92
								58,331,820.26
								31,886,225.40
								5,558,487.56
								(1,382,927.57)
								23,554,616.85
								(10,202,178.73)
								3,599,005.34
								2,381,717,186.99
								2,674,782.95
								4,176,927.50
								2,380,215,042.44
								260,295,716.01
								2,119,919,326.43

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(2) Income by geographical area

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

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(4) Reliance on major customers

2022, 2 15% 14% (2021: 18% 13%) 2022,

2. Net Profit for the Year Net of

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

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

1. Cash at Bank and on Hand

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

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

1. Cash at Bank and on Hand (

Items			
			32,255.75
			205,786,794.26
	36,150,637.48	6.3757	230,485,619.40
	983,638.10	7.2197	7,101,571.99
	291,665.98	4.6220	1,348,080.16
	3,276,413.00	0.0554	181,562.43
	164,019.66	0.8176	134,102.47
	3,954.74	8.6064	34,036.08
			147,991,081.51
	12.00	0.0554	0.66
			593,095,104.71

425,953,563.97 (147,991,082.17), 218,398,200.00 ( ), 203,077,602.34 (136,205,650.39), 2,694,238.86 (11,764,853.71), 1,671,694.34 ( ), 111,828.43 (20,578.07).

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

2. Bills Receivable

(1) Bills receivable listed by category

Items	Closing balance	
	625,126,359.77	368,185,749.63
	356,359,595.90	82,001,433.67
	2,751,928.89	2,066,436.13
	978,734,026.78	448,120,747.17

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

Items	Amounts pledged at the end of the year
	5,918,137.34
	30,000,000.00
	35,918,137.34

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

2. Bills Receivable (

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

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

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

(5) Disclosed by classification of bad debt provision method

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

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

2. Bills Receivable

(5) Disclosed by classification of bad debt provision method

Classification					
		(%)		(%)	

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

2. Bills Receivable (

(6) Bad debt provision

Classification					Closing balance
	2,066,436.13	2,751,928.89	2,066,436.13		**2,751,928.89**
	2,066,436.13	2,751,928.89	2,066,436.13		**2,751,928.89**

3. Trade Receivables

(1) Disclosed by ageing:

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

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

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

3. Trade Receivables

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

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

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

3. Trade Receivables (

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

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

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

3. Trade Receivables

(3) Changes in credit loss provision of trade receivables

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

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

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

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

(XIV)

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

4. Financing receivables

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

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

5. Advance Payments

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

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

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

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

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

6. Other Receivables

Items	Closing balance	
	–	800,000,000.00
	1,796,012,370.71	1,037,334,934.64
	1,796,012,370.71	1,837,334,934.64

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

6. Other Receivables

(3) Impairment of other receivables

Credit risk rating	Default loss rate	Closing balance Other receivables	Credit loss provision
	0.00%	1,796,012,370.71	–
		1,796,012,370.71	–

	0.00%	1,037,334,934.64	
		1,037,334,934.64	

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

6. Other Receivables

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

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

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

7. Inventories

(1) Inventories category

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

	146,987,967.10		146,987,967.10
	51,167,935.64	5,175,543.77	45,992,391.87
	11,276,613.48		11,276,613.48
	121,483,746.98	6,142,230.34	115,341,516.64
	330,916,263.20	11,317,774.11	319,598,489.09

(2) Inventory impairment provision

					Closing balance
	6,142,230.34	3,780,647.27	5,401,693.04		**4,521,184.57**
	5,175,543.77	2,445,726.20		4,274,536.09	**3,346,733.88**
	11,317,774.11	6,226,373.47	5,401,693.04	4,274,536.09	**7,867,918.45**

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

8. Other Current Assets

Items	Closing balance	
	28,862,936.84	
	–	19,154,260.30
	2,052,555.56	1,326,113.78
	30,915,492.40	20,480,374.08

9. Long-term Equity Investments

Invested unit					Closing balance	
		10,000,000.00			**10,000,000.00**	
		150,000,000.00			**150,000,000.00**	
		70,000,000.00			**70,000,000.00**	
		1,000,000,000.00	30,000,000.00		**1,030,000,000.00**	
		30,000,000.00	(30,000,000.00)		–	
		66,137,343.00			**66,137,343.00**	
		10,000,000.00			**10,000,000.00**	
		7,000,000.00			**7,000,000.00**	
			740,000,000.00		**740,000,000.00**	
			2,065,000,000.00		**2,065,000,000.00**	
			100,000.00		**100,000.00**	
			10,000,000.00		**10,000,000.00**	
		6,921,828.12		6,277,401.74	**13,199,229.86**	
			4,500,000.00		**4,500,000.00**	
		1,350,059,171.12	2,819,600,000.00	6,277,401.74	**4,175,936,572.86**	

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

10. Fixed assets

(1) Fixed assets

Items	Houses and buildings	Machinery and equipment	Transportation equipment	Other equipment	Total
I. Book value					
1.	628,584,663.32	1,538,844,134.35	35,999,926.79	32,623,292.47	2,236,052,016.93
2.	570,856,333.70	1,206,452,970.51	4,384,991.58	8,463,142.33	1,790,157,438.12
(1)		10,075,394.16	4,380,390.70	3,842,658.88	18,298,443.74
(2)	570,856,333.70	1,196,377,576.35	4,600.88	4,620,483.45	1,771,858,994.38
3.	(20,465,265.69)	(9,101,464.24)		(297,755.01)	(29,864,484.94)
(1)		(8,319,412.97)		(297,755.01)	(8,617,167.98)
(2)	(20,465,265.69)	(782,051.27)			(21,247,316.96)
4.	1,178,975,731.33	2,736,195,640.62	40,384,918.37	40,788,679.79	3,996,344,970.11
II. Accumulated depreciation					
1.	261,006,301.68	633,315,918.00	19,401,731.29	27,680,279.25	941,404,230.22
2.	38,371,956.91	198,353,475.92	5,335,157.88	2,207,535.91	244,268,126.62
(1)	38,371,956.91	198,353,475.92	5,335,157.88	2,207,535.91	244,268,126.62
3.	(1,863,191.89)	(7,255,931.75)		(283,407.27)	(9,402,530.91)
(1)		(6,536,800.68)		(283,407.27)	(6,820,207.95)
(2)	(1,863,191.89)	(719,131.07)			(2,582,322.96)
4.	297,515,066.70	824,413,462.17	24,736,889.17	29,604,407.89	1,176,269,825.93
III. Impairment provision					
1.		14,277,374.18	275,923.26	76,028.89	14,629,326.33
2.					
(1)					
3.		(746,592.47)		(1,641.02)	(748,233.49)
(1)		(29,777.31)		(1,641.02)	(31,418.33)
(2)		(716,815.16)			(716,815.16)
4.		13,530,781.71	275,923.26	74,387.87	13,881,092.84
IV. Book value					
1.	881,460,664.63	1,898,251,396.74	15,372,105.94	11,109,884.03	2,806,194,051.34
2.	367,578,361.64	891,250,842.17	16,322,272.24	4,866,984.33	1,280,018,460.38

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

10. Fixed assets (

(1) *Fixed assets (*

1,177,954,933.01 (] : 209,172,994.32)

15 22

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

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

Item	Book value	Reasons for failing to complete the title certificate
	497,967,100.42	
	58,309,921.33	
110	7,535,215.02	
	563,812,236.77	

11. Construction in Progress

(1) *Listed by category*

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

18,602,073.80 (] :)

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

11. Construction in Progress

(2) Construction in progress

Items	Book balance	Closing balance Impairment provision	Net book amount
	92,870,989.95	–	92,870,989.95
750,000	17,341,295.01	–	17,341,295.01
	54,036,023.95	–	54,036,023.95
	164,248,308.91	–	164,248,308.91

Items			
750,000	823,934,022.33		823,934,022.33
	142,197,037.81		142,197,037.81
42	75,478,773.23		75,478,773.23
	30,544,592.60		30,544,592.60
750,000)	87,034,964.32		87,034,964.32
)	16,624,082.63		16,624,082.63
	31,172,825.64		31,172,825.64
	1,206,986,298.56		1,206,986,298.56

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

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

12. Intangible Assets

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

210,153,509.35 (: 212,372,903.46)

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

13. Deferred income tax assets

(1) Deferred income tax assets before offsetting

Items	Closing balance	
	Deductible temporary difference	Deferred income

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

13. Deferred income tax assets

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

Items	Closing balance			
	Offset amount of deferred income tax assets and liabilities at the end of the year	Closing balance of deferred income tax assets or liabilities after offsetting		
	30,518,058.69	**–**	17,286,023.78	
	30,518,058.69	**46,362,774.56**	17,286,023.78	8,557,857.51

14. Other Non-current Assets

	Closing balance	
	6,598,167,528.88	4,251,050,891.03
	417,603,497.43	371,121,058.88
	7,015,771,026.31	4,622,171,949.91

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

15. Short-term Borrowings

Classification	Closing balance	
	750,000,000.00	720,757,000.00
	530,000,000.00	344,392,500.00
	192,350,831.00	6,790,000.00
	10,000,000.00	
	10,000,000.00	190,000,000.00
	1,582,350,831.00	1,261,939,500.00

: 10, 11 12

2: 530,000,000.00 (: 344,392,500.00)

0.79% 4.00% (: 0.79% 3.85%).

16. Bills Payables

Classification	Closing balance	
	706,215,273.27	357,046,846.40
	50,000,000.00	200,000,000.00
	756,215,273.27	557,046,846.40

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

17. Trade Payables

(1) Listing of trade payables:

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

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

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

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

17. Trade Payables

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

	Closing balance	
	57,978,525.19	
	6,822,503.00	
	64,801,028.19	

18. Contract Liabilities

(1) Listing of contract liabilities:

Classification	Closing balance	
	10,618,004.63	172,956,634.95
	10,618,004.63	172,956,634.95

2023.

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

19. Payroll Payable

(1) Listing of payroll payable

Items				Closing balance
1.	27,815,264.00	265,757,833.02	254,910,092.70	**38,663,004.32**
2.	1,063,237.78	17,684,118.21	16,784,620.81	**1,962,735.18**
	28,878,501.78	283,441,951.23	271,694,713.51	**40,625,739.50**

(2) Listing of short-term remuneration

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

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

19. Payroll Payable

(3) Listing of defined contribution plan

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

14.0% 0.5%

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

20. Taxes Payable

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

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

21. Other Payables

Items	Closing balance	
	13,081,277.67	2,551,415.40
	2,737,023.00	791,200.00
	1,395,441,797.86	562,484,515.91
	1,411,260,098.53	565,827,131.31

(1) Interest payable

Items	Closing balance	
	7,430,077.54	
	4,175,391.12	1,125,486.10
	1,475,809.01	1,425,929.30
	13,081,277.67	2,551,415.40

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

21. Other Payables

(2) Interest payable

Items	Closing balance	
	2,737,023.00	791,200.00
	2,737,023.00	791,200.00

(3) Other payables

Classification	Closing balance	
	831,467,216.24	512,241,003.27
( ) 27)	520,947,600.00	
( ) 27)	23,806,600.00	32,096,200.00
	11,042,106.34	11,338,100.00
	4,830,346.66	4,192,122.86
	3,347,928.62	2,617,089.78
	1,395,441,797.86	562,484,515.91

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

22. Long-Term Borrowings

(1) Categories of long-term borrowings

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

23. Deferred Revenue

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

Items				Closing balance	
5.8	4,234,724.00		819,624.00	**3,415,100.00**	
	4,012,777.71		1,006,666.70	**3,006,111.01**	
2014 5.8	2,790,000.00		930,000.00	**1,860,000.00**	
2012 15 1#	950,494.77		481,468.57	**469,026.20**	
2012 2	190,291.55		106,957.86	**83,333.69**	
2012 170,000 2#	133,333.06		133,333.06	-	

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

23. Deferred Revenue

Items				Closing balance	
	424,778.42		424,778.42	-	
2012 2*600	83,495.42		83,495.42	-	
	603,783.23		603,783.23	-	
	13,423,678.16		4,590,107.26	**8,833,570.90**	

24. Other Comprehensive Income

Items						Closing balance
						-
	(609,915.05)	(476,288.57)		(476,288.57)		**(1,086,203.62)**
	(609,915.05)	(476,288.57)		(476,288.57)		**(1,086,203.62)**
	(609,915.05)	(476,288.57)		(476,288.57)		**(1,086,203.62)**

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

25. Undistributed Profit

Items	Amount for the year	
	2,894,223,275.67	1,862,201,037.65
	340,316,191.44	1,401,607,683.56
(41)	**89.13**	47,656,457.44
	493,785,448.42	321,928,988.10
	2,740,753,929.56	2,894,223,275.67

26. Operating Revenue and Operating Cost

(1) Operating revenue and operating cost

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

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

26. Operating Revenue and Operating Cost (

(2) Disaggregation of operating income

:

Items	Amount for the year					
	PV glass	Household glass	Architectural glass	Float glass	Other business	Total
	3,549,095,595.70	183,081,400.97	597,378,651.73	364,328,020.30	458,147,690.65	5,152,031,359.35
( ])	–	1,042,837.16	263,759.94	–	9,446,123.98	10,752,721.08
	–	–	1,008,224.00	–	–	1,008,224.00
	3,549,095,595.70	184,124,238.13	598,650,635.67	364,328,020.30	467,593,814.63	5,163,792,304.43

	2,104,764,409.25	219,918,953.42	710,997,088.34	445,389,112.48	601,670,757.69	4,082,740,321.18
( ])	142,954,183.91	1,645,078.01	1,975,996.85		11,106,710.34	157,681,969.11
			392,818.71			392,818.71
	2,247,718,593.16	221,564,031.43	713,365,903.90	445,389,112.48	612,777,468.03	4,240,815,109.00

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

26. Operating Revenue and Operating Cost

(2) Disaggregation of operating income

Items	Amount for the year					
	PV glass	Household glass	Architectural glass	Float glass	Other business	Total
	3,547,862,857.13	178,180,615.40	563,013,458.17	315,494,198.67	467,593,814.63	5,072,144,944.00
	1,232,738.57	5,943,622.73	35,637,177.50	48,833,821.63		91,647,360.43
	3,549,095,595.70	184,124,238.13	598,650,635.67	364,328,020.30	467,593,814.63	5,163,792,304.43

	2,247,708,986.70	208,185,723.33	645,069,981.92	374,417,947.85	612,776,914.93	4,088,159,554.73
	9,606.46	13,378,308.10	68,295,921.98			

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

27. Taxes and Surcharges

Items	Amount for the year	
	4,896,716.45	3,265,166.73
	3,758,616.34	2,264,375.10
	1,808,456.40	2,139,583.33
	21,124.68	859,473.86
	15,089.04	613,909.89
	(4,908,985.16)	
	552,576.54	650,974.10
	6,143,594.29	9,793,483.01

28. Selling Expenses

Items	Amount for the year	
	39,444,623.71	7,602,538.22
	11,944,255.99	10,428,800.25
	108,401.85	9,055.84
	4,511,596.91	3,933,989.25
	56,008,878.46	21,974,383.56

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

29. Administrative Expenses

Items	Amount for the year	
	66,886,281.67	49,322,882.74
	31,948,589.20	37,007,309.90
	10,720,713.88	5,319,779.52
	9,798,936.85	9,693,021.07
	8,162,394.31	4,691,694.27
	6,875,773.43	294,999.98
	4,411,205.92	1,992,138.80
	2,630,159.04	2,401,449.48
	1,972,728.12	1,982,377.59
	1,693,280.34	1,932,263.95
	1,300,000.00	3,450,000.00
	831,347.72	2,747,682.60
	782,972.96	963,400.61
	374,535.87	3,861,591.21
	220,957.49	308,204.61
	–	7,384,671.46
	4,063,189.45	4,206,602.63
	152,673,066.25	137,560,070.42

30. Research and Development Expenses

Items	Amount for the year	
	102,166,302.68	97,586,650.45
	61,798,816.08	44,228,068.70
	8,479,732.97	8,929,509.02
	9,626,469.45	11,445,324.44
	182,071,321.18	162,189,552.61

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

31. Finance Expenses

Items	Amount for the year	]
	243,702,867.66	44,142,410.74
	39,915,635.70	16,825,294.54
	3,214,088.24	1,297,680.54
	(93,108,601.87)	(4,395,436.39)
	113,892,718.33	24,219,360.35

32. Other Revenues

Sources of other revenues	Amount for the year	]
	18,679,360.00	
	4,590,107.26	10,063,370.41
	2,869,800.00	1,436,100.00
	2,500,000.00	
	1,659,312.58	
	785,468.00	
	750,000.00	
	584,232.77	328,891.39
	500,000.00	
	–	4,470,500.00
	–	4,000,000.00
	–	500,000.00
	–	500,000.00
	–	300,000.00
	–	200,000.00
	–	200,000.00
	912,276.00	643,632.49
	33,830,556.61	22,642,494.29

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

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

36. Gains on Disposal of Asset

Item	Amount for the year	]
]	**515,053.81**	4,838,620.24

37. Non-operating Income

Items	Amount for the year	]
( ) 43)	–	100,000.00
	685,390.38	416,476.14
	685,390.38	516,476.14

38. Non-operating Expenses

Items	Amount for the year	]
	2,125,838.80	1,251,000.00
	8,051.18	1,670,500.29
	2,133,889.98	2,921,500.29

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

39. Income Tax Expense

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

	Amount for the year	
	371,429,124.49	1,485,936,681.32
15% (2021: 15%)	**55,714,368.67**	222,890,502.20
	15,599,715.91	1,272,669.08
	–	(120,526,047.97)
	(6,691,984.00)	(1,613,250.77)
	(11,960,766.40)	
	(21,548,401.13)	(17,694,874.78)
	31,112,933.05	84,328,997.76

(XIV)

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

40. Notes to Items of Cash Flow Statement

(3) Cash received relating to other investment activities

Items	Amount for the year	
	39,597,589.45	35,120,339.57
	3,500.00	4,453,400.00
	5,241,068,233.49	304,036,534.71
	5,280,669,322.94	343,610,274.28

(4) Cash paid relating to other investment activities

Items	Amount for the year	
	8,278,808,835.03	3,160,422,199.07
	30,618,224.96	25,153,617.47
	5,326,400.00	8,881,011.92
	8,314,753,459.99	3,194,456,828.46

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

40. Notes to Items of Cash Flow Statement

(5) Cash received relating to other financing activities

Items	Amount for the year	
	481,009,918.05	127,972,201.44
	358,226,212.97	70,100,449.75
	839,236,131.02	198,072,651.19

(6) Cash paid relating to other financing activities

Items	Amount for the year	
	39,000,000.00	1,150,283,770.05
	767,951,764.34	174,921,416.20
	–	1,325,756.98
	806,951,764.34	1,326,530,943.23

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

41. Supplementary Information for Cash Flow Statement

(1) Supplementary information for cash flow statement

Supplementary information	Amount for the year	
(1)		
	340,316,191.44	1,401,607,683.56
	824,680.43	9,739,396.44
	16,741,308.91	(23,816,457.19)
	244,268,126.62	180,147,452.14
	10,928,626.98	8,850,514.89
	866,710.47	98,490.98
	(515,053.81)	(4,838,620.24)
	160,169,742.93	44,142,410.74
	(10,883,515.73)	(804,952,405.23)
	–	21,128,907.19
	37,804,917.05	8,557,857.51
	(231,957,195.34)	(149,548,891.50)
	(1,655,418,681.08)	(75,973,634.82)
	355,627,739.16	439,694,493.39
	(4,590,107.26)	(10,063,370.41)
	31,948,589.20	37,007,309.90
	(703,867,920.03)	1,081,781,137.36
(2)		
	918,983,312.20	445,104,022.54
	445,104,022.54	188,559,197.40
	473,879,289.66	256,544,825.14

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

41. Supplementary Information for Cash Flow Statement

(2) Component of cash and cash equivalents

Items	Closing balance	
	918,983,312.20	445,104,022.54
	12,539.79	32,255.75
	918,970,772.41	445,071,766.79
	–	
	–	
	918,983,312.20	445,104,022.54

42. Assets with Restricted Ownership or Use Rights

	Closing balance of book value	
	425,953,563.97	
	35,918,137.34	
	158,508,342.52	
	1,177,954,933.01	
	18,602,073.80	
	210,153,509.35	
	2,027,090,559.99	

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

43. Government Grants

			Amount for the year
			18,679,360.00
			2,869,800.00
			2,500,000.00
			1,659,312.58
			785,468.00
			750,000.00
			584,232.77
			500,000.00
			60,000.00
			8,000.00
			844,276.00
			29,240,449.35
			29,240,449.35

44. Related Parties and Related Party Transaction

(1) The Company's other related parties

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

44. Related Parties and Related Party Transactions

(2) Related party transactions

1)

		Amount for the year	
		356,758,205.34	489,678,464.75
		314,822,978.26	41,105,170.52
		149,768,376.38	201,967,447.98
		100,785,869.35	237,602,003.78
		9,489,982.93	1,931,830.03
		37,798,855.04	14,944,859.14
		8,559.20	553.10
		969,432,826.50	987,230,329.30

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

44. Related Parties and Related Party Transactions

(3) Related leases

		Amount for the year Recognised rental incomes	
		6,035,622.84	6,035,622.84

		Amount for the year Recognised rental expenses	
		8,499,629.28	7,760,530.68

(4) Sale of fixed assets

		Amount for the year	
		277,663.56	2,654.87
		410.88	87,869.68
		–	15,486.73
		278,074.44	106,011.28

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

44. Related Parties and Related Party Transactions

(5) Procurement of fixed assets and engineering materials

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

44. Related Parties and Related Party Transactions

(6) Amounts due to/from related parties

		Closing balance	
		1,144,467,141.56	793,593,817.53
		406,000,000.00	
		239,552,000.00	
		2,900,000.00	1,500,000.00
		1,138,993.69	
		500,000.00	
		500,000.00	
		–	800,000,000.00
		–	236,535,030.00
		–	16,000.00
		1,795,058,135.25	1,831,644,847.53
		6,137,472,218.16	3,144,025,000.00
		457,100,000.00	762,471,699.07
		3,595,310.72	344,554,191.96
		6,598,167,528.88	4,251,050,891.03
		25,604.55	25,604.55
		509,285,802.74	509,285,802.74
		203,464,970.00	
		72,297,600.00	
		25,418,843.50	
		11,000,000.00	2,955,200.53
		10,000,000.00	
		300,000.00	
		831,767,216.24	512,241,003.27

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

44. Related Parties and Related Party Transactions

(6) Amounts due to/from related parties

		Closing balance	
		149,743,753.24	
		91,188,647.33	6,254,190.89
		21,839,444.08	5,354,703.30
		16,146,812.79	5,713,422.80
		6,283,744.31	
		2,143,921.86	
		1,908,266.72	
		509,950.00	
		200,000.00	
		27,600.57	173,342.70
		289,992,140.90	17,495,659.69

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

44. Related Parties and Related Party Transactions

(7) Borrowings to related parties

Related parties					Year end amount	
During the year						
		236,535,030.00			–	
			2021 01 01	2023 12 31	100,000,000.00	
			2021 01 01	2023 12 31	500,000,000.00	
			2021 01 01	2023 12 31	1,444,025,000.00	
	5,649,506,841.34	2,656,059,623.18			4,093,447,218.16	
	976,000,000.00	1,281,371,699.07			457,100,000.00	
&	167,661,000.00	508,619,881.24			3,595,310.72	
( )	443,524.03				16,201,941.56	
( )	7,066,800.00		2021 03 10	2023 03 09	83,575,200.00	2.5%
( )	14,722,500.00		2021 03 10	2023 04 13	174,115,000.00	2.5%
( )	5,889,000.00		2021 02 26	2023 02 28	69,646,000.00	2.5%
( )	5,889,000.00		2021 07 19	2023 07 18	69,646,000.00	2.5%
( )	11,778,000.00		2021 09 01	2023 08 31	139,292,000.00	2.5%
( )	11,778,000.00		2021 10 27	2023 10 26	139,292,000.00	2.5%
( )	14,722,500.00		2021 11 30	2023 11 29	174,115,000.00	2.5%
( )	139,292,000.00		2022 03 14	2023 03 13	139,292,000.00	2.5%
( )	139,292,000.00		2022 04 13	2023 03 14	139,292,000.00	2.5%
	1,400,000.00				2,900,000.00	
		16,000.00			–	
	636,000,000.00	230,000,000.00			406,000,000.00	
	568,018,000.00	328,466,000.00			239,552,000.00	
	1,138,993.69				1,138,993.69	
	500,000.00				500,000.00	

(XIV)

Related parties					Year end amount	
	454,500,000.00	278,964,970.00			236,535,030.00	
			2021 01 01	2023 12 31	100,000,000.00	4.75%
			2021 01 01	2023 12 31	500,000,000.00	4.75%
			2021 01 01	2023 12 31	1,444,025,000.00	4.75%
	1,400,000,000.00	300,000,000.00			1,100,000,000.00	
		2,597,573.69			–	
		158,695.03			–	
	762,471,699.07				762,471,699.07	
&		15,037,170.09			344,554,191.96	
		1,757,725.90			15,758,417.53	
		1,790,400.00	2021 03 10	2022 03 09	76,508,400.00	2.5%
		3,730,000.00	2021 03 10	2022 03 09	159,392,500.00	2.5%
	63,757,000.00		2021 02 26	2022 02 25	63,757,000.00	2.5%
	63,757,000.00		2021 07 19	2022 07 18	63,757,000.00	2.5%
	127,514,000.00		2021 09 01	2022 08 31	127,514,000.00	2.5%
	127,514,000.00		2021 10 27	2022 10 26	127,514,000.00	2.5%
	159,392,500.00		2021 11 30	2022 11 29	159,392,500.00	2.5%
	1,500,000.00				1,500,000.00	
	16,000.00				16,000.00	

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

44. Related Parties and Related Party Transactions

(8) Borrowings from related parties

Related parties					Year end amount	
During the year						
					509,285,802.74	
	8,044,799.47				11,000,000.00	
	111,297,600.00	39,000,000.00			72,297,600.00	
&	25,418,843.50				25,418,843.50	
	203,464,970.00				203,464,970.00	
	10,000,000.00				10,000,000.00	
	67,145,249.22	49,172,043.48			509,285,802.74	
		1,101,103,489.19			–	
	2,955,200.53				2,955,200.53	

(9) Interest income

Related parties	Content of the related party transaction	Amount for the year	
		27,590,844.58	9,360,004.02
		–	97,091,187.50
		27,590,844.58	106,451,191.52

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

44. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
During the year					
		50,000,000.00	2021 10 29	2022 10 28	
		100,000,000.00	2022 07 28	2022 12 13	
		180,000,000.00	2022 07 28	2022 12 30	
		20,000,000.00	2022 07 28	2023 07 28	
		200,000,000.00	2022 07 29	2023 07 27	
		500,000.00	2021 11 17	2022 06 20	
		500,000.00	2021 11 17	2022 12 20	
		500,000.00	2021 11 17	2023 06 20	
		500,000.00	2021 11 17	2023 12 20	
		500,000.00	2021 11 17	2024 06 20	
		197,500,000.00	2021 11 17	2024 11 16	
		500,000.00	2021 11 19	2022 06 20	
		500,000.00	2021 11 19	2022 12 20	
		500,000.00	2021 11 19	2023 06 20	
		500,000.00	2021 11 19	2023 12 20	
		500,000.00	2021 11 19	2024 06 20	
		197,500,000.00	2021 11 19	2024 11 16	
		10,000,000.00	2022 11 30	2023 06 15	
		10,000,000.00	2022 11 30	2023 12 15	
		20,000,000.00	2022 11 30	2024 06 15	
		20,000,000.00	2022 11 30	2024 12 15	
		20,000,000.00	2022 11 30	2025 06 15	

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

44. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
		20,000,000.00	2022 11 30	2025 11 29	
		31,878,500.00	2021 11 26	2022 07 18	
		127,514,000.00	2021 11 26	2022 11 01	
		99,000,000.00	2021 06 17	2022 04 27	
		3,000,000.00	2021 07 20	2022 01 17	
		2,000,000.00	2021 07 30	2022 01 26	
		2,000,000.00	2021 08 09	2022 02 07	
		3,000,000.00	2021 08 19	2022 02 09	
		3,000,000.00	2021 09 09	2022 03 07	
		3,000,000.00	2021 09 18	2022 03 16	
		4,000,000.00	2021 09 29	2022 03 28	
		3,000,000.00	2021 10 19	2022 04 18	
		4,000,000.00	2021 10 29	2022 04 26	
		3,000,000.00	2021 11 19	2022 05 09	
		3,000,000.00	2021 12 09	2022 06 06	
		3,000,000.00	2021 12 16	2022 06 13	
		4,000,000.00	2022 01 07	2022 06 27	
		3,000,000.00	2022 01 18	2022 07 18	
		4,000,000.00	2022 01 27	2022 07 25	
		3,000,000.00	2022 02 08	2022 08 08	
		3,000,000.00	2022 02 18	2022 08 16	
		4,000,000.00	2022 02 25	2022 08 23	
		3,000,000.00	2022 03 09	2022 09 05	
		3,000,000.00	2022 03 18	2022 09 13	
		4,000,000.00	2022 03 30	2022 09 26	
		3,000,000.00	2022 04 08	2022 10 08	
		3,000,000.00	2022 04 18	2022 10 12	
		7,000,000.00	2022 04 29	2022 10 25	

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

44. Related Parties and Related Party Transactions (

(10) Receiving guarantees from related parties (

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
		100,000,000.00	2022 04 18	2023 01 27	
		20,000,000.00	2022 05 30	2022 11 23	
		9,000,000.00	2022 07 19	2023 01 16	
		12,000,000.00	2022 07 29	2023 01 30	
		9,000,000.00	2022 08 09	2023 02 06	
		9,000,000.00	2022 08 19	2023 02 14	
		11,000,000.00	2022 08 29	2023 02 21	
		10,000,000.00	2022 10 28	2023 04 24	
		150,000,000.00	2022 11 08	2023 07 01	
		80,000,000.00	2020 12 28	2023 12 27	
		150,000,000.00	2022 10 08	2025 10 07	
		90,000,000.00	2020 11 16	2023 11 15	
		100,000.00	2021 12 07	2022 06 06	
		100,000.00	2021 12 07	2022 12 05	
		100,000.00	2021 12 07	2023 06 03	
		100,000.00	2021 12 07	2023 12 03	
		100,000.00	2021 12 07	2024 06 03	
		119,500,000.00	2021 12 07	2024 12 03	

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

44. Related Parties and Related Party Transactions

(10) Receiving guarantees from related parties

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
During last year					
		39,149,400.00	2020 02 17	2021 02 10	
		50,241,730.00	2020 02 27	2021 02 25	
		50,000,000.00	2021 10 29	2022 10 28	
		40,000,000.00	2021 11 17	2024 10 16	
		40,000,000.00	2021 11 19	2024 10 19	
		80,000,000.00	2020 12 28	2023 12 27	
		90,000,000.00	2020 11 16	2023 11 15	
		1,000,000.00	2021 06 10	2021 06 18	
		99,000,000.00	2021 06 17	2022 05 01	
		3,000,000.00	2021 07 20	2022 01 17	
		2,000,000.00	2021 07 30	2022 01 16	
		2,000,000.00	2021 08 09	2022 02 07	
		3,000,000.00	2021 08 19	2022 02 09	
		3,000,000.00	2021 09 09	2022 03 07	
		3,000,000.00	2021 09 18	2022 03 16	
		4,000,000.00	2021 09 29	2022 03 28	
		3,000,000.00	2021 10 19	2022 04 18	
		4,000,000.00	2021 10 29	2022 04 26	
		3,000,000.00	2021 11 19	2022 05 09	
		159,392,500.00	2021 11 26	2022 11 01	
		120,000,000.00	2021 12 07	2024 12 03	
		3,000,000.00	2021 12 09	2022 06 06	
		3,000,000.00	2021 12 16	2022 06 13	

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

45. Related Parties and Related Party Transactions (

(11) Providing guarantees to related parties

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
During the year					
		10,000,000.00	2022 03 18	2023 03 17	
		50,000,000.00	2021 10 29	2022 10 28	
		110,000,000.00	2021 12 09	2022 06 02	
		200,000,000.00	2022 07 29	2023 07 28	
		50,000,000.00	2022 11 01	2023 10 28	
		90,000,000.00	2022 12 29	2023 12 28	
		100,000.00	2021 03 04	2022 03 03	
		50,000,000.00	2021 03 04	2022 06 02	
		100,000.00	2021 03 04	2022 09 05	
		100,000.00	2021 03 04	2023 03 03	
		100,000.00	2021 03 04	2023 09 03	
		49,500,000.00	2021 03 04	2024 03 03	
		75,000,000.00	2021 02 03	2022 02 03	
		100,000,000.00	2021 11 23	2022 11 22	
		10,000,000.00	2021 08 31	2022 08 24	
		75,000,000.00	2022 01 07	2023 01 07	
		100,000,000.00	2022 02 17	2022 08 16	
		200,000,000.00	2022 02 23	2022 08 22	
		109,000,000.00	2022 04 19	2023 04 18	
		100,000,000.00	2022 12 06	2023 12 05	
		60,000,000.00	2022 11 16	2023 04 27	
		60,000,000.00	2022 11 16	2023 10 27	
		80,000,000.00	2022 11 16	2024 04 27	
		80,000,000.00	2022 11 16	2024 10 27	

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

45. Related Parties and Related Party Transactions

(11) Providing guarantees to related parties

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
		80,000,000.00	2022 11 16	2025 04 27	
		80,000,000.00	2022 11 16	2025 10 27	
		80,000,000.00	2022 11 16	2026 04 27	
		80,000,000.00	2022 11 16	2026 10 27	
		100,000,000.00	2022 11 16	2027 04 27	
		100,000,000.00	2022 11 16	2027 10 27	
		1,000,000.00	2021 06 28	2022 06 20	
		1,000,000.00	2021 06 28	2022 12 20	
		1,000,000.00	2021 06 28	2023 06 20	
		1,000,000.00	2021 06 28	2023 12 20	
		155,000,000.00	2021 06 28	2024 06 24	
		100,000.00	2021 06 15	2022 06 15	
		100,000.00	2021 06 15	2022 12 15	
		100,000.00	2021 06 15	2023 06 15	
		100,000.00	2021 06 15	2023 12 15	
		229,500,000.00	2021 06 15	2024 12 15	
	( )	104,356,650.00	2022 01 28	2023 01 27	
	( )	3,373,350.00	2022 01 28	2022 08 25	
	( )	7,099,200.00	2022 01 28	2022 10 24	
	&	6,000,000.00	2022 12 30	2023 12 29	

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

45. Related Parties and Related Party Transactions (

(11) Providing guarantees to related parties (

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
During last year					
		79,500,000.00	2020/07/21	2021/07/21	
		5,000,000.00	2020/11/24	2021/10/29	
		50,000,000.00	2021/10/29	2022/10/28	
		110,000,000.00	2021/12/09	2022/06/08	
		99,900,000.00	2021/03/04	2024/03/03	
		22,510,905.00	2020/09/18	2021/03/17	
		4,000,000.00	2017/05/04	2022/12/25	
		9,756,056.00	2017/06/09	2022/12/25	
		31,597,604.03	2017/07/14	2022/12/25	
		9,461,900.00	2017/05/04	2021/12/25	
		14,009,702.95	2017/09/18	2021/04/01	
		14,413,700.00	2018/02/05	2022/04/01	
		6,107,203.21	2018/02/26	2021/04/01	
		7,523,628.00	2018/03/12	2021/12/25	
		6,195,070.00	2018/03/21	2021/12/25	
		1,000,000.00	2017/05/04	2022/12/25	
		4,060,214.00	2017/05/04	2022/12/25	
		7,443,700.00	2017/05/04	2022/12/25	
		4,106,000.00	2017/05/04	2022/12/25	
		6,910,195.00	2017/05/04	2022/12/25	
		17,470,000.00	2017/05/04	2022/12/25	
		4,999,288.64	2017/05/04	2022/12/25	

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
[illegible]	[illegible]	4,985,810.47	2018/02/09	2022/12/25	[illegible]
[illegible]	[illegible]	4,900,000.00	2018/09/30	2022/12/30	[illegible]
[illegible]	[illegible]	21,302,338.00	2019/09/19	2022/12/09	[illegible]
[illegible]	[illegible]	50,000,000.00	2019/03/27	2022/12/20	[illegible]
[illegible]	[illegible]	50,000,000.00	2019/04/08	2022/06/20	[illegible]
[illegible]	[illegible]	50,000,000.00	2020/04/02	2021/04/01	[illegible]
[illegible]	[illegible]	80,000,000.00	2020/04/24	2021/01/18	[illegible]
[illegible]	[illegible]	70,000,000.00	2020/07/24	2021/07/23	[illegible]
[illegible]	[illegible]	70,000,000.00	2020/08/04	2021/08/03	[illegible]
[illegible]	[illegible]	150,000,000.00	2020/12/21	2021/12/17	[illegible]
[illegible]	[illegible]	75,000,000.00	20212.392 [illegible]	[illegible]	[illegible]

Supplementary Information

1. DETAILS OF EXTRA-ORDINARY PROFIT OR LOSS

[illegible] 2008[illegible]

Items	During the year
[illegible]	(8,899,606.56)
[illegible]	70,910,299.08
[illegible]	(3,469,282.36)
[illegible]	(2,339,421.37)
[illegible]	56,201,988.79
[illegible]	(8,003,149.89)
[illegible]	–
[illegible]	48,198,838.90

[illegible]: (1) 379,773.84[illegible]; (2) 21,337,800.00[illegible] 2020; (3) 18,739,360.00[illegible]; (4) 4,128,925.00[illegible]; (5) 2,987,293.49[illegible]; (6) 2,500,000.00[illegible]; (7) 2,099,000.00; (8) 12,710,376.58[illegible] 5,928,708.68[illegible] 613,380.32,[illegible]

Supplementary Information

2. RETURN ON NET ASSETS AND EARNINGS PER SHARE

[illegible] 09 [illegible] (2010) ([illegible] 2010[illegible].2) [illegible]

Profit in the reporting period	Weighted average return on net assets (%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share
During the year			
[illegible]	16	0.99	0.99
[illegible]	16	0.97	0.97
During last year			
[illegible]	20	0.99	0.99
[illegible]	19	0.96	0.96

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

Items	2022	2021	2020	2019	2018
I. Total operating income	**15,460,843,227.36**	8,713,228,065.59	6,260,417,792.26	4,806,804,020.96	3,063,802,709.44
	12,048,190,879.61	5,620,391,966.94	3,600,864,085.34	3,517,642,435.22	2,341,603,779.32
	134,772,326.23	48,466,185.37	61,083,688.80	35,026,838.85	28,635,983.23
	118,877,978.75	85,724,646.32	47,632,079.18	27,205,988.86	19,485,823.41
	277,541,944.49	221,778,736.93	172,349,032.43	121,498,560.29	117,786,385.22
	523,230,185.51	408,417,461.35	284,717,812.81	204,151,559.30	113,246,196.64
	240,434,620.48	52,518,443.24	141,528,692.18	53,129,460.34	1,611,581.32
	338,235,144.15	90,252,414.76	80,273,151.69	65,388,264.94	25,791,618.68
	59,295,478.89	37,314,406.92	16,412,291.81	17,902,429.34	18,599,358.49
	77,452,388.08	58,331,820.26	25,471,233.82	30,189,426.63	24,929,136.86
	12,864,496.08	31,886,225.40	5,675,836.26	6,908,081.15	(16,191,214.96)
	7,566,505.74	5,558,487.56	2,614,841.66		
	(1,828,707.98)	(1,382,927.57)	1,245,626.59	(5,234,350.32)	13,259,290.30
	(39,074,459.18)	23,554,616.85	(29,914,991.88)	(12,816,559.04)	(7,363,612.81)
	(3,094,217.86)	(10,202,178.73)	(71,783,469.77)	(14,697,934.51)	(2,589,390.06)
	(8,899,606.56)	3,599,005.34	(18,018,346.26)	(6,541,402.98)	5,040,070.63
II. Operating profit	**2,155,215,184.87**	2,381,717,186.99	1,864,918,290.28	845,956,439.03	458,517,240.26
	1,435,472.21	2,674,782.95	12,889,216.85	16,897,963.68	7,757,924.37
	3,774,893.58	4,176,927.50	3,899,465.44	184,158.59	129,905.64
III. Total profit	**2,152,875,763.50**	2,380,215,042.44	1,873,908,041.69	862,670,244.12	466,145,258.99
	30,095,335.07	260,295,716.01	245,124,254.06	145,426,535.45	58,830,542.68
IV. Net profit	**2,122,780,428.43**	2,119,919,326.43	1,628,783,787.63	717,243,708.67	407,314,716.31
	2,122,780,428.43	2,119,919,326.43	1,628,783,787.63	717,243,708.67	407,314,716.31
	–				
V. Other comprehensive income, net of tax	**49,963,457.84**	13,594,620.59	(32,274,518.98)	10,620,833.40	11,271,623.87
	49,963,457.84	13,594,620.59	(32,274,518.98)	10,620,833.40	11,271,623.87
	–	(1,913,160.00)	(3,217,914.84)		
	–	(1,913,160.00)	(3,217,914.84)		
	49,963,457.84	15,507,780.59	(29,056,604.14)	10,620,833.40	11,271,623.87
	50,150,986.60	12,470,952.05	(23,092,036.70)	10,620,833.40	11,271,623.87
	(187,528.76)	3,036,828.54	(5,964,567.44)		
	–				
VI. Total comprehensive income	**2,172,743,886.27**	2,133,513,947.02	1,596,509,268.65	727,864,542.07	418,586,340.18
	2,172,743,886.27	2,133,513,947.02	1,596,509,268.65	727,864,542.07	418,586,340.18
	–				
VII. Earnings per share:					
	0.99	0.99	0.83	0.37	0.23
	0.99	0.99	0.81	/	/

Supplementary Information

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

Items	31 December 2022	31 2021	31 2020	31 2019	31 2018
	32,381,722,606.05	20,082,917,100.50	12,265,800,375.02	9,392,280,569.91	6,953,549,102.12
	18,349,275,392.88	8,272,748,027.71	5,031,057,735.17	4,879,392,181.91	3,284,895,438.09
		–			
	14,032,447,213.17	11,810,169,072.79	7,234,742,639.85	4,512,888,388.00	3,668,653,664.03