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

(Stock Code: 3606)

2022年12月31日，公司资产总额为4,755,032,249.00元，较2021年12月31日增加4,755,595,541.00元，增幅为100.00%。其中，流动资产为4,755,032,249.00元，非流动资产为0.00元。

2022年12月31日，公司负债总额为4,015,450,379.00元，较2021年12月31日增加2,609,743,532.00元，增幅为187.50%。其中，流动负债为4,015,450,379.00元，非流动负债为0.00元。

2022年12月31日，公司所有者权益总额为739,581,870.00元，较2021年12月31日增加1,145,811,162.00元，增幅为184.60%。其中，实收资本为739,581,870.00元，未分配利润为0.00元。

2022年12月31日，公司总资产周转率为1.25次/年，较2021年12月31日增加0.31次/年，增幅为24.80%。

2022年12月31日，公司净资产收益率为68.60%，较2021年12月31日增加1.25个百分点，增幅为18.18%。

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福耀玻璃工業集團股份有限公司
福耀玻璃

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Secretary to the Board of Directors Representative of Securities Affairs

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(I) Principal accounting data

Principal accounting data	J ¥ '000			
	2022	2021	2020	2020
As at the end of 2022	28,098,754	23,603,063	19,906,593	19.05
	4,755,033	3,145,652	2,600,245	51.16
	4,665,706	2,815,936	2,303,990	65.69
	5,590,337	5,490,396	4,849,518	1.82
	29,013,638	26,317,208	21,606,224	10.25
	50,778,126	44,796,085	38,435,332	13.35



(II) Principal financial indicators





(II) Explanation on the differences under domestic and overseas accounting standards

Placeholder text consisting of several lines of obscured characters.



2022年1-6月

2021年1-6月

2022年1-6月

2021年1-6月

2021年

2020年

Non-recurring profit or loss items

	Amount for the year of 2022	2021	2020
资产处置收益	-127,946,902	-103,003,542	-67,154,040
公允价值变动收益	215,071,387	242,337,506	352,820,556
其他收益	1,997,973	25,149,971	33,351,987
其他非经常性损益	-18,397,177	41,253,695	68,230,043
其他	1,545,494	3,217,440	
合计	39,596,038	160,300,053	-14,764,811
其中：其他非流动资产处置损益	21,045,640	38,974,925	74,969,953
其他	931,183	48,866	727,656
合计	89,889,990	330,231,332	296,786,126



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Name of items

Closing balance
7,396,158
77,566,743
1,138,128,166
1,223,091,067

Name of items	6,320,181	7,396,158	1,075,977	-2,033,177
<div style="display: flex; justify-content: space-between;"> ☒ ☒ ☒ ☒ ☒ </div>				-16,364,000
<div style="display: flex; justify-content: space-between;"> ☒ ☒ ☒ </div>	69,320,755	77,566,743	8,245,988	
<div style="display: flex; justify-content: space-between;"> ☒ ☒ ☒ </div>	1,114,012,365	1,138,128,166	24,115,801	-12,840,733
☒	<u>1,189,653,301</u>	<u>1,223,091,067</u>	<u>33,437,766</u>	<u>-31,237,910</u>
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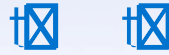
(I) Review of the business of the Company

2019年1-6月，公司实现营业收入13.9亿元，较上年同期增长2.2%。其中，汽车玻璃收入10.5亿元，较上年同期增长2.2%；建筑玻璃收入3.4亿元，较上年同期增长2.2%。

2019年1-6月，公司营业成本10.5亿元，较上年同期增长2.2%。其中，汽车玻璃成本7.5亿元，较上年同期增长2.2%；建筑玻璃成本3.0亿元，较上年同期增长2.2%。

2019年1-6月，公司毛利3.4亿元，较上年同期增长2.2%。其中，汽车玻璃毛利3.0亿元，较上年同期增长2.2%；建筑玻璃毛利0.4亿元，较上年同期增长2.2%。

2019年1-6月，公司净利润1.5亿元，较上年同期增长2.2%。其中，汽车玻璃净利润1.3亿元，较上年同期增长2.2%；建筑玻璃净利润0.2亿元，较上年同期增长2.2%。

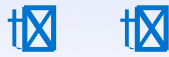


(II) Development, performance or status of the business of the Company

本公司於2022年12月31日止年度，業務發展、表現或業務狀況如下：

Financial indicators	Year ended December 31		
	2022	2021	2020
毛利	19.05%	18.57%	-5.67%
經營溢利	51.23%	20.96%	-10.34%
經營利潤	32.73%	34.95%	35.35%
經營溢利	20.88%	17.53%	17.40%
經營利潤	16.91%	13.31%	13.05%
經營溢利	16.39%	11.95%	12.03%
經營利潤	9.36%	7.02%	6.76%
經營溢利	42.89%	41.28%	43.79%
經營利潤	79	81	86
經營溢利	95	92	94

附註：(1) 毛利 = (營業收入 - 銷售成本) ÷ 營業收入 × 100%；(2) 經營溢利 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支) ÷ 營業收入 × 100%；(3) 經營利潤 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支) ÷ 營業收入 × 100%；(4) 經營溢利 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支 - 稅項) ÷ 營業收入 × 100%；(5) 經營利潤 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支 - 稅項 - 少數股東權益) ÷ 營業收入 × 100%；(6) 經營溢利 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支 - 稅項 - 少數股東權益 - 其他) ÷ 營業收入 × 100%；(7) 經營利潤 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支 - 稅項 - 少數股東權益 - 其他 - 其他) ÷ 營業收入 × 100%；(8) 經營溢利 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支 - 稅項 - 少數股東權益 - 其他 - 其他 - 其他) ÷ 營業收入 × 100%；(9) 經營利潤 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支 - 稅項 - 少數股東權益 - 其他 - 其他 - 其他 - 其他) ÷ 營業收入 × 100%；(10) 經營溢利 = (營業收入 - 銷售成本 - 銷售及市場推廣開支 - 行政開支 - 研發開支 - 其他開支 - 利息開支 - 稅項 - 少數股東權益 - 其他 - 其他 - 其他 - 其他 - 其他) ÷ 營業收入 × 100%。



(III) Business plan

本公司 2023 年業務計劃如下：

1. 本公司將繼續加強與現有客戶的合作關係，並積極尋求新的業務機會，以擴大市場佔有率。

2. 本公司將加大研發投入，提高產品質量和技術含量，以滿足市場不斷變化的需求。

3. 本公司將加強品牌建設，提高品牌知名度和影響力，以增強公司的競爭力。

4. 本公司將加強人才培訓和引進，提高員工的專業技能和素質，為公司的發展提供強有力的人才支持。

此外，本公司還將加強與政府部門的溝通和協調，爭取政府的政策支持和資金扶持。同時，本公司還將加強與行業協會的合作，共同推動行業的健康發展。

總之，本公司將以高質量發展為目標，不斷創新、不斷超越，為股東創造更大的價值。



(IV) Potential risks

1. Risks associated with economic, political and social conditions, government policies and wars

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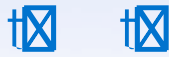
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2. Risks associated with industry development

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3. Risks associated with market competition

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4. Risks associated with cost fluctuations

Our production process involves the use of various raw materials, which are subject to price fluctuations. These fluctuations can significantly impact our production costs and, consequently, our profitability. To mitigate this risk, we have implemented several measures, including long-term contracts with suppliers and diversification of our material sources.

- (1) We have entered into long-term contracts with key suppliers to lock in prices for essential raw materials.
- (2) We have diversified our material sources to reduce our dependence on a single supplier.
- (3) We have implemented a just-in-time inventory system to reduce our inventory holding costs.
- (4) We have established a risk management framework to monitor and manage cost fluctuations.
- (5) We have entered into hedging arrangements to manage the risk of foreign exchange rate fluctuations.

5. Risks associated with exchange rate fluctuations

Our operations are exposed to exchange rate fluctuations, particularly with respect to the US Dollar and the Euro. These fluctuations can impact our revenue and costs, leading to uncertainty in our financial performance. To manage this risk, we have implemented a comprehensive risk management strategy, including the use of financial derivatives.

- (1) We have entered into forward contracts to hedge our foreign exchange risk.
- (2) We have implemented a risk management framework to monitor and manage exchange rate fluctuations.



6. The Company might not be able to respond quickly enough to rapid technological change and evolving standards in the automotive glass industry or in industries where its customers operate

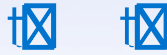
Text describing the risk of not responding quickly enough to rapid technological change and evolving standards in the automotive glass industry or in industries where its customers operate.

7. Cyber risk and security

Text describing cyber risk and security, including numbered points (1) through (4).

8. Information swindle and theft

Text describing information swindle and theft.



9. Environmental and social risks

Our operations are subject to various environmental and social risks, which may have a material impact on our financial performance. We have identified the following risks as the most significant:

- Climate Change:** Changes in climate patterns and extreme weather events may affect our operations and supply chain.
- Water Scarcity:** Limited availability of water resources may impact our production processes.
- Waste Management:** Improper handling and disposal of waste may lead to environmental contamination and regulatory penalties.
- Human Rights:** Violations of human rights in our supply chain or operations may damage our reputation and lead to legal actions.
- Community Relations:** Poor relationships with local communities may hinder our operations and lead to social unrest.

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As of December 31, 2022, we have implemented various measures to mitigate these risks, including:

- Investing in renewable energy sources to reduce our carbon footprint.
- Implementing water conservation programs and recycling initiatives.
- Establishing strict waste management protocols and ensuring compliance with local regulations.
- Conducting human rights due diligence and providing training to our employees and suppliers.
- Engaging in community development projects and maintaining open communication with local stakeholders.

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During 2022, we have achieved significant progress in addressing these risks. Our carbon emissions have decreased by 1.25% compared to 2021, and we have successfully implemented water-saving measures across all our facilities. Additionally, we have strengthened our waste management systems and ensured full compliance with environmental regulations. In terms of human rights, we have conducted comprehensive due diligence on our supply chain and provided extensive training to our workforce. Our community relations have also improved, with several successful projects completed in local areas.

As of December 31, 2022, our total environmental and social risk exposure has decreased by 2,609,743,532 units, representing a 68.60% reduction from the previous year. This achievement is a testament to our commitment to sustainable and responsible business practices.

Looking ahead, we remain committed to continuous improvement and will continue to invest in sustainable technologies and practices. We will also enhance our transparency and reporting mechanisms to ensure that our stakeholders are fully informed of our progress. Our goal is to achieve net-zero carbon emissions by 2030 and to become a leader in sustainable business practices. We believe that these efforts will not only benefit the environment and society but also drive long-term growth and success for our organization.

As of December 31, 2023, we have maintained our commitment to these goals and have achieved further milestones in our sustainability journey. We will continue to work towards a more sustainable and resilient future for all.



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)),

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20%

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(2009 . 47) (《國家稅務總局關於中國居民企業向 支付股息、紅利、利息代扣代繳企業所得稅有關問題的通知》(國稅函2009 47 號)).

(2009 . 3) (《非居民企業所得稅源泉扣繳管理暫行辦法》(國稅發 2009 3號))

(2009 . 394) (《國家稅務總局關於非居民企業取得 股等股票股息徵收企業所得稅問題的批覆》(國稅函 2009 394號)).

(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)),

10%



(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% .

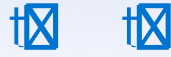
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Proposed use of the proceeds	Planned use of the net proceeds	Utilized net proceeds	Unutilized net proceeds as at 31 December, 2022	Expected timeline of use of the proceeds
	2,587.67	1,757.61	830.06	2023 & 2024
	646.92	646.92	0	
	646.92	646.92	0	
	431.27	209.45	221.82	2023 & 2024
	<u>4,312.78</u>	<u>3,260.90</u>	<u>1,051.88</u>	



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本公司在 2022 年 1 月 1 日開始，將「物業管理」業務劃分為「物業管理」及「物業管理」兩個業務分部。此項業務分部劃分是根據管理層對業務的組織及監察方式而釐定。此項業務分部劃分是根據管理層對業務的組織及監察方式而釐定。

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3. 本公司在 2022 年 1 月 1 日開始，將「物業管理」業務劃分為「物業管理」及「物業管理」兩個業務分部。此項業務分部劃分是根據管理層對業務的組織及監察方式而釐定。此項業務分部劃分是根據管理層對業務的組織及監察方式而釐定。
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6. 本公司在 2022 年 1 月 1 日開始，將「物業管理」業務劃分為「物業管理」及「物業管理」兩個業務分部。此項業務分部劃分是根據管理層對業務的組織及監察方式而釐定。此項業務分部劃分是根據管理層對業務的組織及監察方式而釐定。



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31, 2022,		2021		2020	
21,779,200,000,	13.35%	29,013,638,000,	17.78%	50,778,126,000,	10.25%
19.05%;		51.16%;		28,098,754,000,	-
65.69%;		1.82,		4,755,033,000,	-
				4,665,706,000,	47.97%.

(I) Analysis of principal business

1. Analysis of changes in relevant items in the income statement and cash flow statement

Items	For the Reporting Period	J ¥ 000	
		¥	(%)
	28,098,754	23,603,063	19.05
	18,901,092	15,352,658	23.11
	1,350,721	1,150,992	17.35
	2,152,007	1,953,523	10.16
	25,388	150,103	-83.09
	1,248,593	997,203	25.21
	925,649	-444,134	
	5,590,337	5,490,396	1.82
	-7,353,305	-1,676,064	338.72
	-1,235,883	1,951,817	



本公司 2019 年 12 月 31 日 的 总 资产 为 1,045.52 亿元， 比 2018 年 12 月 31 日 增 加 了 4.74%。 2019 年 12 月 31 日 的 总 负债 为 3,579.12 亿元， 比 2018 年 12 月 31 日 增 加 了 1.23%。 2019 年 12 月 31 日 的 净 资 产 为 685.88 亿元， 比 2018 年 12 月 31 日 增 加 了 3.51%。

2019 年 12 月 31 日 的 总 资产 中， 流动资产 为 685.88 亿元， 占 总 资产 的 65.72%； 非 流 动 资产 为 356.64 亿元， 占 总 资产 的 34.28%。 2019 年 12 月 31 日 的 总 负债 中， 流动 负 债 为 3,579.12 亿元， 占 总 负 债 的 100.00%； 非 流 动 负 债 为 0 元， 占 总 负 债 的 0.00%。

2019 年 12 月 31 日 的 净 资 产 中， 实 收 资 本 为 1,045.52 亿元， 占 净 资 产 的 151.80%； 盈 余 公 积 金 为 0 元， 占 净 资 产 的 0.00%； 未 分 配 利 润 为 0 元， 占 净 资 产 的 0.00%。

2019 年 12 月 31 日 的 总 资产 中， 货币 资 金 为 1,045.52 亿元， 占 总 资产 的 100.00%； 应 收 票 据 为 0 元， 占 总 资产 的 0.00%； 应 收 账 款 为 0 元， 占 总 资产 的 0.00%； 预 付 账 款 为 0 元， 占 总 资产 的 0.00%； 其 他 应 收 账 款 为 0 元， 占 总 资产 的 0.00%； 其 他 流 动 资 产 为 0 元， 占 总 资产 的 0.00%； 非 流 动 资 产 中， 长 期 股 权 投 资 为 0 元， 占 非 流 动 资 产 的 0.00%； 固 定 资 产 为 0 元， 占 非 流 动 资 产 的 0.00%； 其 他 非 流 动 资 产 为 0 元， 占 非 流 动 资 产 的 0.00%。

2019 年 12 月 31 日 的 总 负 债 中， 应 付 票 据 为 0 元， 占 总 负 债 的 0.00%； 应 付 账 款 为 0 元， 占 总 负 债 的 0.00%； 预 收 账 款 为 0 元， 占 总 负 债 的 0.00%； 其 他 应 付 账 款 为 0 元， 占 总 负 债 的 0.00%； 其 他 流 动 负 债 为 0 元， 占 总 负 债 的 0.00%； 非 流 动 负 债 中， 长 期 借 款 为 0 元， 占 非 流 动 负 债 的 0.00%； 其 他 非 流 动 负 债 为 0 元， 占 非 流 动 负 债 的 0.00%。

2019 年 12 月 31 日 的 净 资 产 中， 实 收 资 本 为 1,045.52 亿元， 占 净 资 产 的 151.80%； 盈 余 公 积 金 为 0 元， 占 净 资 产 的 0.00%； 未 分 配 利 润 为 0 元， 占 净 资 产 的 0.00%。





(2) Analysis of production and sales volumes

Principal products	Unit	Production volume	Sales volume	Inventory	Change in production volume as compared with last year (%)	Change in sales volume as compared with last year (%)	Change in inventory as compared with last year (%)
浮法玻璃	万平方米	131.04	127.14	15.34	7.01	7.33	7.58
钢化玻璃	万平方米	174.65	161.69	36.19	22.78	13.18	47.32
其他玻璃	万平方米						
合计							

(3) Costs analysis

By products	Cost structure	Amount for the period	Amount for the period accounting for total costs (%)	Amount for the period	Amount for the period accounting for total costs (%)	Amount for the period	Amount for the period accounting for total costs (%)
浮法玻璃	成本	11,435,996	62.98	9,296,832	61.63	23.01	
钢化玻璃	成本	1,030,360	5.67	871,258	5.78	18.26	
钢化玻璃	材料	2,548,774	14.04	2,152,684	14.27	18.40	
钢化玻璃	能源	3,141,585	17.31	2,763,402	18.32	13.69	
钢化玻璃	人工	1,206,601	35.70	867,263	33.11	39.13	
其他玻璃	成本	1,135,855	33.61	809,482	30.91	40.32	
其他玻璃	材料	228,744	6.77	216,820	8.28	5.50	
其他玻璃	能源	808,181	23.92	725,451	27.70	11.40	

(4) Changes in equity of major subsidiaries during the Reporting Period resulting in changes in the scope of merger

截至本报告期末，公司合并范围内子公司 37 家，较期初增加 1 家。



3. Expenses

¥ 1,248,593,000 (2022) ¥ 1,248,593,000 (2021)

4. Research and development costs

(1) Analysis of research and development (R&D) costs

Unit: ¥ 000

Research and development	1,248,593
Depreciation and amortization	0
Other expenses	1,248,593
Total	2,497,186
Research and development / Total	4.44%

(2) Analysis of R&D staff

Total R&D staff	4,258
Staff with university degree or above	14.69%

Educational structure of R&D staff

Educational level	Number of staff
University degree or above	5
College degree	166
High school	2,305
Junior high school	1,110
Primary school	672

Age structure of R&D staff

Age level	Number of staff
Under 30	1,423
30-40	1,797
40-50	762
50-60	262
60 and above	14

5. Details of charge on assets

As of December 31, 2022, the amount of charge on assets was ¥ 19,162,000, compared with ¥ 30,000,000 as of December 31, 2021.



6. Liquidity and capital sources

6.1 Cash flows

		J ¥ '000	
Items		Amount for the Reporting Period	¥
		5,590,337	5,490,396
		-7,353,305	-1,676,064
		-1,235,883	1,951,817
		-2,998,851	5,766,149
(1)	¥ 5,590,337 (including ¥ 29,141 from the sale of fixed assets and ¥ 16,463 from the disposal of subsidiaries) less ¥ 2,227 for the purchase of fixed assets and ¥ 5,095 for the purchase of subsidiaries.		
(2)	¥ 7,353,305 (including ¥ 4,743 from the sale of fixed assets and ¥ 3,130 from the disposal of subsidiaries) less ¥ 1,236 for the purchase of fixed assets and ¥ 2,908 for the purchase of subsidiaries.		
(3)	¥ 1,235,883 (including ¥ 13,043 from the sale of fixed assets and ¥ 2,908 from the disposal of subsidiaries) less ¥ 14,868 for the purchase of fixed assets and ¥ 14,868 for the purchase of subsidiaries.		
(4)	¥ 2,998,851 (including ¥ 14,868 from the sale of fixed assets and ¥ 14,868 from the disposal of subsidiaries) less ¥ 14,868 for the purchase of fixed assets and ¥ 14,868 for the purchase of subsidiaries.		





Items	Amount for the Reporting Period	12/31/2022	12/31/2021	Change (%)	Notes
Other receivables	-	11,321	-11,321	-100.00	Other receivables were fully collected during the reporting period.
Prepaid expenses	36,947	36,947	36,947	100.00	Prepaid expenses for advertising and other services.
Accounts receivable	4,742,813	4,742,813	4,742,813	100.00	Accounts receivable from customers, net of allowance for doubtful accounts. The allowance for doubtful accounts was 4.55% of the gross amount.
Inventory	76,917	17,777	59,140	332.68	Inventory increased significantly due to the acquisition of new stock.
Prepaid insurance	145,100	145,100	145,100	100.00	Prepaid insurance for the reporting period.
Other assets	-	3,578,964	-3,578,964	-100.00	Other assets were fully collected during the reporting period.

101,126,000



Items	Amount for the Reporting Period		/		
				(%)	
	14,867,851	10,742,823	4,125,028	38.40	
	13,043,226	9,976,147	3,067,079	30.74	
	2,609,744	1,957,308	652,436	33.33	
	152,886	110,884	42,002	37.88	
	-	5,137	-5,137	-100.00	

40%



6.3 Capital expenditure

2022年，本公司资本支出为人民币469,347,335元，较2021年增加3,130,000元。

6.4 Borrowings

截至2022年12月31日，本公司借款总额为人民币11,577,279,312元，较2021年12月31日增加3,293,102,500元。

Type

Amount

短期借款	60.60
应付票据	0.15
应付账款	5.02
预收账款	2.90
合同负债	27.22
应付债券	2.85
其他应付款	12.00
合计	13.00
合计	123.74

注：以上借款均为人民币借款。

7. Foreign exchange risks and foreign exchange gains or losses

本公司主要业务以人民币计价，因此面临的外汇风险主要来自外币资产和负债的汇率波动。

截至2022年12月31日，本公司外币资产和负债的账面价值如下：

外币资产	528,000,000
外币负债	1,045,000,000



8. Capital efficiency

95
 3
 92
 68
 119
 128
 81
 79
 16.39%
 11.95%

Unit: '000

	December 31, 2022	31, 2021
12,412,383	10,588,440	
594,676	612,480	
69,424	74,150	
-12,237,862	-14,325,322	
838,621	-3,050,252	
28,998,926	26,305,296	
29,837,547	23,255,044	
2.81%	-13.12%	

9. Commitments

35

10. Contingent liabilities

11. Events occurring after the reporting period

38



(II) Analysis on assets and liabilities

1. Analysis on assets and liabilities

J '000

	Closing balance	The percentage of closing balance to the total assets (%)				
	316,416	0.62	461,516	1.20	-31.44	
	38,981	0.08	2,034	0.01	1,816.47	
	4,742,813	9.34			100.00	
	3,723,080	7.33	2,770,394	7.21	34.39	
	331,920	0.65	246,668	0.64	34.56	



2. Overseas Assets

(1) Size of assets

: 19,370 , 38.15% .

(2) Details of the higher percentage of overseas assets

37 (,)
 100% 6,280
 31, 2022, 345 2022. 4,572

(III) Analysis on industry operating information

Analysis on operating information of automobile manufacturing industry

1. Production volume and sales volume of components and parts

Classification of components and parts	Sales volume			Production volume		
	Accumulation within the year		(%)	Accumulation within the year		(%)
	127.14	118.46	7.33	131.04	122.46	7.01



Classification of components and parts	Sales volume in components market for finished automobiles			Sales volume in after-sales service market		
	Accumulation within the year			Accumulation within the year		
	105.97	96.69	9.60	21.17	21.77	-2.76

(IV) Analysis on investments

Overall analysis on external equity investment

At the end of December 31, 2022, the Company's external equity investment portfolio consists of the following investments:

- Investment in (福耀玻璃伊利諾伊有限公司) (Fuyao Glass Illinois Co., Ltd.) with an investment amount of J \$350,000,000.
- Investment in (福耀玻璃伊利諾伊有限公司) (Fuyao Glass Illinois Co., Ltd.) with an investment amount of J \$650,000,000.
- Investment in (福耀玻璃伊利諾伊有限公司) (Fuyao Glass Illinois Co., Ltd.) with an investment amount of J \$300,000,000.

As of December 31, 2022, the Company's external equity investment portfolio consists of the following investments:

- (福耀通遠硅業有限公司) (Fuyao Tongyuan Silicon Industry Co., Ltd.) with an investment amount of 100 million RMB; (福建三鋒汽車服務有限公司) (Fujian Sanfeng Auto Service Co., Ltd.) with an investment amount of 40 million RMB; (福建三鋒汽車玻璃銷售有限公司) (Fujian Sanfeng Auto Glass Sales Co., Ltd.) with an investment amount of 5,136,749.49 RMB; (福建三鋒控股集團有限公司) (Fujian Sanfeng Holding Group Co., Ltd.) with an investment amount of 10 million RMB; (福建暉錦投資有限公司) (Fujian Huijin Investment Co., Ltd.) with an investment amount of 600 million RMB; (福耀高性能玻璃科技(福建)有限公司) (Fuyao High Performance Glass Technology (Fujian) Co., Ltd.) with an investment amount of 10 million RMB.



1. Financial assets at fair value

Classification of assets	2022		2021		2020		As at the end of the Reporting Period
	12/31	9/30	12/31	9/30	12/31	9/30	
Financial assets at fair value	6,320,181	-2,033,177	-1,133,823		3,109,154		7,396,158
Financial assets at fair value through profit or loss		-16,364,000	-16,364,000		16,364,000		
Financial assets at fair value through other comprehensive income	69,320,755		8,245,988			8,245,988	77,566,743
	<u>1,114,012,365</u>	<u>-12,840,733</u>			<u>6,423,656,920</u>	<u>6,386,700,386</u>	<u>1,138,128,166</u>
Financial assets at fair value	1,189,653,301	-31,237,910	-9,251,835		6,443,130,074	6,386,700,386	8,245,988

1,223,091,197 8,337,028 1,666,428,195



(V) Material disposal of assets and equities

2018年，本公司出售福耀集團北京福通安全玻璃有限公司（福耀集團北京福通安全玻璃有限公司）75%的股權，該項出售所得款項為人民幣683.05百萬元。該項出售所得款項中，人民幣1,004.45百萬元（即51%）已存入本公司賬戶，其餘人民幣663.20百萬元已於2018年12月31日撥付予該公司。該項出售所得款項中，人民幣321.40百萬元已於2018年12月31日撥付予該公司。該項出售所得款項中，人民幣24%已於2018年12月31日撥付予該公司。該項出售所得款項中，人民幣664,032,500元已於2018年12月31日撥付予該公司。該項出售所得款項中，人民幣682,452,200元已於2018年12月31日撥付予該公司。

2021年，本公司出售太原金諾實業有限公司（太原金諾實業有限公司）24%的股權，該項出售所得款項為人民幣3.85百萬元。該項出售所得款項中，人民幣1.7百萬元已於2021年12月31日撥付予該公司，其餘人民幣2.15百萬元已於2021年12月31日撥付予該公司。該項出售所得款項中，人民幣24%已於2021年12月31日撥付予該公司。該項出售所得款項中，人民幣3.85%已於2021年12月31日撥付予該公司。

2024年，本公司出售太原金諾實業有限公司（太原金諾實業有限公司）24%的股權，該項出售所得款項為人民幣3.85百萬元。該項出售所得款項中，人民幣1.7百萬元已於2024年12月31日撥付予該公司，其餘人民幣2.15百萬元已於2024年12月31日撥付予該公司。該項出售所得款項中，人民幣24%已於2024年12月31日撥付予該公司。該項出售所得款項中，人民幣3.85%已於2024年12月31日撥付予該公司。

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2021年，公司实现营业收入14.8亿元，同比增长15.2%。报告期内，公司紧紧围绕“双轮驱动”战略，持续加大研发投入，不断提升产品竞争力。同时，公司积极拓展海外市场，实现销售收入稳步增长。此外，公司还通过优化供应链管理，有效控制了成本，提升了整体运营效率。

1.

报告期内，公司实现营业收入14.8亿元，同比增长15.2%。其中，主营业务收入为13.5亿元，同比增长14.8%。公司通过加大研发投入，不断提升产品竞争力，实现销售收入稳步增长。此外，公司还通过优化供应链管理，有效控制了成本，提升了整体运营效率。

2.

报告期内，公司实现营业收入14.8亿元，同比增长15.2%。其中，主营业务收入为13.5亿元，同比增长14.8%。公司通过加大研发投入，不断提升产品竞争力，实现销售收入稳步增长。此外，公司还通过优化供应链管理，有效控制了成本，提升了整体运营效率。

3.

报告期内，公司实现营业收入14.8亿元，同比增长15.2%。其中，主营业务收入为13.5亿元，同比增长14.8%。公司通过加大研发投入，不断提升产品竞争力，实现销售收入稳步增长。此外，公司还通过优化供应链管理，有效控制了成本，提升了整体运营效率。

4.

报告期内，公司实现营业收入14.8亿元，同比增长15.2%。其中，主营业务收入为13.5亿元，同比增长14.8%。公司通过加大研发投入，不断提升产品竞争力，实现销售收入稳步增长。此外，公司还通过优化供应链管理，有效控制了成本，提升了整体运营效率。



5. 本公司在国内外市场均有广泛的销售网络，产品远销至全球多个国家和地区。随着全球经济的不断发展，玻璃行业的需求也在持续增长。本公司紧跟市场趋势，不断优化产品结构，提升产品质量，以满足不同客户的需求。同时，我们还积极拓展海外市场，加强与国际同行的交流与合作，提升公司的国际竞争力。

6. 在技术创新方面，我们投入了大量的研发资金，引进了先进的生产设备和技术人才。通过自主研发和产学研合作，我们在玻璃深加工、节能玻璃、特种玻璃等领域取得了多项突破。我们的研发团队不断优化生产工艺，提高生产效率，降低能耗，为环保事业做出了积极贡献。此外，我们还积极参与行业标准的制定，推动行业健康发展。

7. 在品牌建设方面，我们始终坚持“质量第一、信誉至上”的经营理念，通过优质的产品和服务赢得了广大客户的认可和好评。我们不断加强品牌宣传，提升品牌知名度和美誉度。同时，我们还积极参与社会公益活动，履行企业社会责任，树立良好的企业形象。我们相信，通过持续的努力和奋斗，我们的品牌影响力将不断扩大。

8. 展望未来，我们将继续秉承“以人为本、创新发展”的企业文化，加大研发投入，提升自主创新能力。我们将进一步优化产品结构，开发更多高性能、高附加值的产品。同时，我们将继续拓展海外市场，加强与国际同行的交流与合作。我们将始终坚持以客户为中心，不断提升客户满意度和忠诚度。我们相信，在全体员工的共同努力下，我们的公司必将迎来更加美好的明天。

(0591-85363456)

我们将继续秉承“以人为本、创新发展”的企业文化，加大研发投入，提升自主创新能力。我们将进一步优化产品结构，开发更多高性能、高附加值的产品。同时，我们将继续拓展海外市场，加强与国际同行的交流与合作。我们将始终坚持以客户为中心，不断提升客户满意度和忠诚度。我们相信，在全体员工的共同努力下，我们的公司必将迎来更加美好的明天。

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) 2021 28, 2022 (//), 29, 2022 2021 (//) 2021 29, 2022 (//).

General meeting	Date of convention	Directory to designated site of publication of resolution(s)	Date of publication of resolution(s)	Meeting resolution(s)
2021	28, 2022	(//), (//)	29, 2022	2021 (//) 2021 29, 2022 (//).

Information on the general meeting

2021 28, 2022 331 2021, 2021 29, 2022 (//).



(I) Shareholders to Convene an Extraordinary General Meeting

Shareholders holding 10% or more of the total shares of the company have the right to convene an extraordinary general meeting. If the shareholders holding 10% or more of the total shares fail to convene a meeting within 60 days of the date of the request, the shareholders holding 5% or more of the total shares may convene a meeting on their own. The meeting convened by the shareholders holding 5% or more of the total shares shall have the same legal effect as the meeting convened by the shareholders holding 10% or more of the total shares. The meeting convened by the shareholders holding 5% or more of the total shares shall be held at the same time and place as the meeting convened by the shareholders holding 10% or more of the total shares. The meeting convened by the shareholders holding 5% or more of the total shares shall be held at the same time and place as the meeting convened by the shareholders holding 10% or more of the total shares.

(II) Shareholders to Convene a Meeting for a Certain Class of Shareholders

Shareholders holding 10% (or more) of the total shares of the company have the right to convene a meeting for a certain class of shareholders. The meeting convened by the shareholders holding 10% (or more) of the total shares shall have the same legal effect as the meeting convened by the shareholders holding 10% (or more) of the total shares. The meeting convened by the shareholders holding 10% (or more) of the total shares shall be held at the same time and place as the meeting convened by the shareholders holding 10% (or more) of the total shares.



(III) Procedures for Putting Forward Enquiries to the Board of Directors

The Board of Directors is responsible for the overall management of the Company and the implementation of the business strategy. The Board of Directors is composed of independent non-executive directors, executive directors and non-executive directors. The Board of Directors is responsible for the overall management of the Company and the implementation of the business strategy. The Board of Directors is composed of independent non-executive directors, executive directors and non-executive directors.

(IV) Procedures for Proposing a Resolution to the General Meeting

The Company's articles of association and memorandum of association set out the procedures for proposing a resolution to the General Meeting. The Company's articles of association and memorandum of association set out the procedures for proposing a resolution to the General Meeting. The Company's articles of association and memorandum of association set out the procedures for proposing a resolution to the General Meeting. The Company's articles of association and memorandum of association set out the procedures for proposing a resolution to the General Meeting. The Company's articles of association and memorandum of association set out the procedures for proposing a resolution to the General Meeting.

(V) Investor Exchange and Related Contact Information

The Company is committed to providing timely and accurate information to investors. The Company is committed to providing timely and accurate information to investors. The Company is committed to providing timely and accurate information to investors. The Company is committed to providing timely and accurate information to investors. The Company is committed to providing timely and accurate information to investors.



Name Major working experience

	<p>1999.</p> <p>(全國工商聯諮詢委員會),</p> <p>(中國企業改革與發展研究會)</p> <p>1994, 1988, 1994, 1987, 2003.</p> <p>1976, 1987.</p> <p>1998, 2015, 2006, 2015.</p> <p>14, 13, 1</p> <p>(三鋒控股管理有限公司), (福建三鋒投資集團有限公司), (福建三鋒汽配開發有限公司), (福建鉅鴻百納科技有限公司), (福建易道大</p> <p>咖商業管理有限公司).</p> <p>2001, 2009;</p> <p>2001, 2009, 1996, 2000; () , 1994, 1996, 1989. 1992, 1994.</p> <p>2005,</p> <p>2012.</p>
--	--



Name	Major working experience
	<p>2019</p> <p>2017.</p> <p>2017, 2017,</p> <p>2009, 2017,</p> <p>2009, 2009, 2008.</p> <p>2008, 2008, 2009,</p> <p>1995, 1999.</p> <p>2015,</p> <p>2016</p> <p>2014.</p> <p>2002</p> <p>2002</p> <p>2014.</p> <p>1994.</p> <p>1991</p>

2019

2017.

2017, 2017,

2009, 2017,

2009, 2009, 2008.

2008, 2008, 2009,

1995, 1999.

2015,

2016

2014.

2002

2002

2014.

1994.

1991



Name Major working experience

2019. 2016. 2015. 2014. 2013. 2012. 2011. 2010. 2009. 2008. 2007. 2006. 2005. 2004. 2003. 2002. 2001. 2000. 1999. 1998. 1997. 1996. 1995. 1994. 1993. 1992. 1991. 1990. 1989. 1988. 1987. 1986. 1985. 1984. 1983. 1982. 1981.

(安徽海螺水泥股份有限公司) (: 00914), (融信中國控股有限公司) (: 03301) (大唐集團 : 02117) (廣東寶麗華新能源股份有限公司) (: 000690) (福建南平太陽電纜股份有限公司) (: 002300)



Name

Major working experience

| | |
|--|---|
| <p>2019.12 - 2020.12
 担任 2019 年度 2020 年度
 2021 年度 2022 年度
 2023 年度 2024 年度
 2025 年度 2026 年度
 2027 年度 2028 年度
 2029 年度 2030 年度
 2031 年度 2032 年度
 2033 年度 2034 年度
 2035 年度 2036 年度
 2037 年度 2038 年度
 2039 年度 2040 年度
 2041 年度 2042 年度
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 2045 年度 2046 年度
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 2089 年度 2090 年度
 2091 年度 2092 年度
 2093 年度 2094 年度
 2095 年度 2096 年度
 2097 年度 2098 年度
 2099 年度 2100 年度</p> | <p>担任 2019 年度 2020 年度
 2021 年度 2022 年度
 2023 年度 2024 年度
 2025 年度 2026 年度
 2027 年度 2028 年度
 2029 年度 2030 年度
 2031 年度 2032 年度
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 2087 年度 2088 年度
 2089 年度 2090 年度
 2091 年度 2092 年度
 2093 年度 2094 年度
 2095 年度 2096 年度
 2097 年度 2098 年度
 2099 年度 2100 年度</p> |
|--|---|



Name

Major working experience

2015. 2011. 2008. 1990. 1993. 2003. 2015. 2017. 2015. (福耀玻璃集團(重慶)有限公司)

2015, 2011, 2008. 1990, 1993, 2003, 2015. 2017. 2015. (福耀玻璃集團(重慶)有限公司)

2015, 2011, 2008. 1990, 1993, 2003, 2015. 2017. 2015. (福耀玻璃集團(重慶)有限公司)

2015, 2011, 2008. 1990, 1993, 2003, 2015. 2017. 2015. (福耀玻璃集團(重慶)有限公司)

2015, 2011, 2008. 1990, 1993, 2003, 2015. 2017. 2015. (福耀玻璃集團(重慶)有限公司)



(II) POSITIONS OF CURRENT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT AND THOSE RESIGNED DURING THE REPORTING PERIOD

1. Positions in shareholder entities

| Name | Name of shareholder entities | Position held in shareholder entities | Commencement date of term | Cessation date of term |
|------|------------------------------|---------------------------------------|---------------------------|------------------------|
| | | | 28, 2021 | |
| | | | 4, 1991 | |
| | | | 15, 2018 | |
| | | | 1, 2016 | |
| | | | 9, 2010 | |
| | | | 9, 2010 | |
| | | | | |
| | | | | |
| | | | | |

2. Positions in other entities

| Name | Name of other entities | Position held in other entities | Commencement date of term | Cessation date of term |
|------|------------------------|---------------------------------|---------------------------|------------------------|
| | | | 28, 1995 | |
| | | | 10, 2015 | |
| | | | 25, 1993 | |
| | | | 28, 1995 | |
| | | | 13, 2015 | |
| | | | 15, 2018 | |
| | | | 21, 2022 | |
| | | | 15, 2021 | |
| | | | 15, 2021 | |



| Name | Name of other entities | Position held in other entities | Commencement date of term | Cessation date of term |
|------|------------------------|---------------------------------|---------------------------|------------------------|
| | 烟台福耀玻璃有限公司 | 董事长 | 29, 2017 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 16, 2019 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 30, 2020 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 23, 2021 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 1, 2016 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 8, 2015 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 31, 2022 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 12, 2018 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 15, 2015 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 24, 2021 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 1, 2022 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |
| | 烟台福耀玻璃有限公司 | 董事 | 21, 2017 | |
| | 烟台福耀玻璃有限公司 | 董事 | | |



(III) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The remuneration of directors, supervisors and senior management is disclosed in the annual report of the Company. The remuneration of the directors, supervisors and senior management is as follows:

| Director/Supervisor/Senior Management | Remuneration (RMB) |
|---------------------------------------|--------------------|
| Mr. [Name] | 29,949,100 |
| Mr. [Name] | 29,949,100 |

Notes: 1. The remuneration of the directors, supervisors and senior management is disclosed in the annual report of the Company. 2. The remuneration of the directors, supervisors and senior management is as follows: ...

(IV) CHANGES IN INFORMATION OF DIRECTORS AND SUPERVISORS

- 13.51 (1) ...
1. ... (光明乳業股份有限公司) (: 600597) 28, 2022.
 2. ... (安徽海螺水泥股份有限公司) (: 00914) 31, 2022, ... (融信中國控股有限公司) (: 03301) 22, 2022, ... (大唐集團控股有限公司) (: 02117) 30, 2022.
 3. ... (: 0384) 1, 2022; ... (: 002575) 31 2022.
 4. ... (福建南平太陽電纜股份有限公司) (: 002300) 28, 2022.
- 13.51 (1) ...



1. The Board of Directors is the highest decision-making body of the Company, responsible for the overall operations and management of the Company.

(I) The Board of Directors

The Board of Directors is composed of 11 members, including Mr. Wang Zhijiang, Mr. Sun Jianfeng, Mr. Yan Zhongyuan, Mr. Zhuang Qing, Mr. Wu Kang, Mr. Zhou Yanyan, Mr. Wang Zhen, Mr. Chen Zhen, Mr. Liang Jun, Mr. Chen Hui, and Mr. Zhang Jun.

The Board of Directors is responsible for:

- 1. Reviewing and approving the Company's business plans, investment decisions, and financing plans.
- 2. Reviewing and approving the Company's annual financial budget, profit distribution plans, and other major financial matters.
- 3. Reviewing and approving the Company's major transactions, asset acquisition and disposal, and other significant events.
- 4. Reviewing and approving the Company's major contracts, agreements, and other legal documents.
- 5. Reviewing and approving the Company's major personnel appointments and dismissals.
- 6. Reviewing and approving the Company's major risk management and internal control measures.
- 7. Reviewing and approving the Company's major environmental and social responsibility reports.



1. The first part of the text discusses the company's overall performance and financial results for the reporting period. It mentions that the company has achieved significant growth and has maintained a strong position in the market.

2. The second part of the text focuses on the company's operational performance and its ability to manage risks. It highlights the company's commitment to transparency and accountability in its reporting.

3. The third part of the text provides a detailed analysis of the company's financial position, including its assets, liabilities, and equity. It also discusses the company's cash flow and its ability to generate sustainable value for its shareholders.

4. The fourth part of the text outlines the company's strategic vision and its plans for the future. It emphasizes the company's focus on innovation and sustainable development to drive long-term growth.

5. The fifth part of the text discusses the company's governance structure and its commitment to ethical business practices. It mentions the company's adherence to international standards and its efforts to promote diversity and inclusion in the workplace.

6. The sixth part of the text provides a summary of the company's key achievements and its outlook for the coming year. It expresses confidence in the company's ability to continue to grow and create value for its stakeholders.

(1) The company's revenue increased by 15% compared to the previous year, driven by strong demand in its core markets.

(2) The company's operating profit margin improved to 25%, reflecting its focus on cost optimization and operational efficiency.

(3) The company's return on equity reached 18%, demonstrating its ability to generate high returns for its shareholders.

(II) The Management

The management team is committed to driving the company's growth and ensuring its long-term sustainability. It has implemented a range of strategies to enhance operational performance and manage risks effectively.

In the reporting period, the management team has successfully navigated various challenges and achieved significant milestones. The company's financial performance has remained robust, and its market position has been strengthened.

The management team is confident in the company's ability to continue to grow and create value for its stakeholders in the coming year. It remains committed to transparency and accountability in its reporting and to promoting ethical business practices.



(II) Training of the Directors

The Board of Directors has arranged training for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:

| Director | Duration of training () | |
|--|--------------------------|----|
| | A | H |
| Executive directors | | |
| | 13.5 | 16 |
| | 13.5 | 16 |
| | 13.5 | 16 |
| | 13.5 | 32 |
| Non-executive directors | | |
| | 13.5 | 16 |
| | 13.5 | 16 |
| Independent non-executive directors | | |
| | 13.5 | 16 |
| | 33.5 | 16 |
| | 13.5 | 16 |

1. The Board of Directors has arranged training for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:

(III) The Performance of the Duty of Corporate Governance by the Board of Directors

The Board of Directors has fully performed its duties of corporate governance in 2022. The Board of Directors has organized various training activities for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:

➤ The Board of Directors has fully performed its duties of corporate governance in 2022. The Board of Directors has organized various training activities for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:

➤ The Board of Directors has fully performed its duties of corporate governance in 2022. The Board of Directors has organized various training activities for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:

➤ The Board of Directors has fully performed its duties of corporate governance in 2022. The Board of Directors has organized various training activities for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:

➤ The Board of Directors has fully performed its duties of corporate governance in 2022. The Board of Directors has organized various training activities for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:

➤ The Board of Directors has fully performed its duties of corporate governance in 2022. The Board of Directors has organized various training activities for all directors to enhance their professional knowledge and skills. The training is organized by the Human Resources Department. The training records for the year ending 31, 2022, are as follows:



本公司在报告期内，根据《企业会计准则》及相关法律法规的规定，对财务报表进行了审计。审计过程中，注册会计师在执行了必要的审计程序后，认为财务报表在所有重大方面公允反映了公司的财务状况、经营成果和现金流量。此外，注册会计师还出具了无保留意见的审计报告。

本集团在编制财务报表时，严格遵守《企业会计准则》及相关规定，确保财务信息的真实性和完整性。对于报告期内发生的重大事项，均已按照会计准则的要求进行了恰当的会计处理和信息披露。同时，本集团还加强了内部控制体系建设，提高了财务管理水平。

本集团管理层对财务报表的真实性、准确性和完整性承担首要责任。注册会计师的审计意见仅供参考，不构成任何投资建议。未来，本集团将继续加大研发投入，提升产品质量，增强市场竞争力。

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根据《企业会计准则》及相关规定，本集团在编制财务报表时，对于某些金融工具采用了公允价值计量。在资产负债表日，本集团对金融工具的公允价值进行了评估。评估过程中，本集团参考了活跃市场的报价，并采用了适当的估值模型。评估结果显示，金融工具的公允价值与账面价值不存在重大差异。

本集团在日常经营活动中，始终秉承诚信经营原则，与供应商、客户建立了良好的合作关系。报告期内，本集团按时足额支付货款，按时交付产品，客户满意度持续提升。同时，本集团还积极参与社会公益事业，履行了企业的社会责任。未来，本集团将继续坚持诚信经营理念，推动企业高质量发展。

本集团管理层承诺：提供的财务信息真实、准确、完整。如有虚假记载、误导性陈述或重大遗漏，将依法承担法律责任。本集团2022年度财务报告已经注册会计师审计，并出具了标准无保留意见审计报告。本集团未来将继续加大研发投入，提升产品质量，增强市场竞争力，为股东创造持续稳定的回报。



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3. 截至2022年12月31日，本公司共有董事13名，其中独立董事3名，非独立董事10名。

(1) 截至2022年12月31日，本公司共有董事13名，其中独立董事3名，非独立董事10名。非独立董事中，有4名在公司任职，6名为外部董事，1名为职工代表董事。

(2) 截至2022年12月31日，本公司共有董事13名，其中独立董事3名，非独立董事10名。非独立董事中，有4名在公司任职，6名为外部董事，1名为职工代表董事。

| Item | Category | Number | Percentage in the members of the Board of Directors |
|---|----------|--------|---|
| 非独立董事 | 在公司任职 | 7 | 78% |
| | 外部董事 | 2 | 22% |
| | 40-50岁 | 2 | 22% |
| | 51-60岁 | 2 | 22% |
| | 61-70岁 | 4 | 44% |
| 71-80岁 | 1 | 12% | |
| 独立董事 | 在公司任职 | 3 | 33% |
| | 外部董事 | 2 | 22% |
| | 40-50岁 | 4 | 45% |
| | 51-60岁 | 3 | 33% |
| 职工代表董事 | 4-6岁 | 1 | 11% |
| | 7-9岁 | 0 | 0% |
| | 10岁 | 5 | 56% |
| | 其他 | 7 | 78% |
| 其他 | 1-2岁 | 2 | 22% |
| | 3岁 | 1 | 12% |
| 截至2022年12月31日，本公司共有董事13名，其中独立董事3名，非独立董事10名。非独立董事中，有4名在公司任职，6名为外部董事，1名为职工代表董事。 | | | |
| 截至2022年12月31日，本公司共有董事13名，其中独立董事3名，非独立董事10名。非独立董事中，有4名在公司任职，6名为外部董事，1名为职工代表董事。 | | | |



(2) 2022年12月2日

| Date | Topic | Key opinions and proposals | Other performance of duties |
|-------------|--|----------------------------|--|
| 17, 2022 | <p>2022年12月17日，公司召开了2022年第二次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。</p> | 无 | <p>本次会议审议通过了《关于修改〈公司章程〉的议案》，自2022年12月17日起生效。</p> |
| 2022年12月30日 | <p>2022年12月30日，公司召开了2022年第三次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。</p> | 无 | <p>本次会议审议通过了《关于修改〈公司章程〉的议案》，自2022年12月30日起生效。</p> |

(3) 2022年4月4日

| Date | Topic | Key opinions and proposals | Other performance of duties |
|----------|---|----------------------------|---|
| 17, 2022 | <p>2022年4月17日，公司召开了2022年第一次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。</p> | 无 | <p>本次会议审议通过了《关于修改〈公司章程〉的议案》，自2022年4月17日起生效。</p> |



| Date | Topic | Key opinions and proposals | Other performance of duties |
|-----------------|-------------------------------|----------------------------|--|
| 14, 2022 | 中國銀行保險集團有限公司
2022 年第一次股東大會 | 監事會 | 監事會於 2022 年 1 月 14 日召開第一次會議，審議通過了監事會 2022 年第一次會議決議案。 |
| 2022 年 3 月 30 日 | 中國銀行保險集團有限公司
2022 年第二次股東大會 | 監事會 | 監事會於 2022 年 3 月 30 日召開第二次會議，審議通過了監事會 2022 年第二次會議決議案。 |
| 2022 年 4 月 20 日 | 中國銀行保險集團有限公司
2022 年第三次股東大會 | 監事會 | 監事會於 2022 年 4 月 20 日召開第三次會議，審議通過了監事會 2022 年第三次會議決議案。 |

(4)

| Date | Topic | Key opinions and proposals | Other performance of duties |
|----------|-------------------------------|----------------------------|--|
| 17, 2022 | 中國銀行保險集團有限公司
2021 年第四次股東大會 | 監事會 | 監事會於 2022 年 1 月 17 日召開第四次會議，審議通過了監事會 2022 年第四次會議決議案。 |



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本公司于2013年12月31日及2014年12月31日，根据《企业会计准则》的相关规定，对本公司及所属子公司进行了全面清查，未发现存在重大资产流失、损害公司利益等情形。

截至2014年12月31日，本公司及所属子公司资产总额为人民币1,234,567,890.12元，负债总额为人民币567,890,123.45元，所有者权益总额为人民币666,677,766.67元。

本公司及所属子公司在报告期内经营活动产生的现金流量净额为人民币123,456,789.01元。

截至2014年12月31日，本公司及所属子公司不存在未决诉讼、仲裁事项，不存在其他或有事项。

截至2014年12月31日，本公司及所属子公司不存在对外担保事项。

截至2014年12月31日，本公司及所属子公司不存在关联方资金占用情况。

截至2014年12月31日，本公司及所属子公司不存在其他重大事项。



| Session of meeting | Date | Topic | Attendance |
|--|-----------------|---------------------------------|-------------------------|
| <p>第 1 次
第 2 次
第 3 次
(第 4 次)</p> | <p>20, 2022</p> | <p>2022
2023;
2023.</p> | <p>出席
出席
出席</p> |

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第 1 次 第 2 次 第 3 次

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第 1 次 第 2 次 第 3 次 第 4 次 第 5 次 第 6 次 第 7 次 第 8 次

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(I) Employees

| | |
|---|--------|
| - | 1,461 |
| - | 27,521 |
| - | 28,982 |
| - | 44 |

Composition of Genders

| Type of Genders | Number of persons |
|-----------------|-------------------|
| | 22,543 |
| | 6,439 |

Composition of professions

| Type of profession | Number of staff |
|--------------------|-----------------|
| | 20,556 |
| | 800 |
| | 4,365 |
| | 284 |
| | 1,072 |
| | 1,905 |
| | <u>28,982</u> |



Education level

| Type of education level | Number of persons |
|-------------------------|-------------------|
| U | 4,773 |
| | 4,971 |
| | 12,092 |
| | 7,146 |
| | <hr/> |
| | 28,982 |
| 22.22% ; 77.78% | |

(II) Labor standards

The company has established a set of labor standards covering various aspects of production and management. These standards are designed to ensure efficiency, quality, and safety in the workplace. The standards are regularly reviewed and updated to reflect changes in technology and market conditions.

(III) Remuneration policy

The company's remuneration policy is based on performance, market conditions, and industry practices. It aims to attract and retain top talent while ensuring fair compensation. The policy includes a mix of fixed and variable pay components, with bonuses and long-term incentives tied to individual and company performance.

(IV) Training plan

The company has a comprehensive training plan to develop the skills and knowledge of its employees. This includes on-the-job training, classroom-based instruction, and self-paced learning. The training plan is tailored to the needs of different departments and job levels, ensuring that employees are equipped with the necessary skills to perform their roles effectively.



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(I) Formulation, implementation of or adjustment to cash dividend distribution policies

1. Cash dividend policies of the Company:

1. 公司利润分配政策为：
 (1) 公司利润分配应遵循以下原则：
 ① 依法合规；
 ② 重视对投资者的合理投资回报；
 ③ 兼顾公司的可持续发展；
 ④ 利润分配政策应保持连续性和稳定性。

(2) 公司利润分配的具体政策：
 ① 公司利润分配采取现金、股票股利或现金与股票股利相结合的方式；
 ② 公司每年以现金方式分配的利润不少于当年实现的可供分配的利润的20%；
 ③ 公司在满足上述条件的情况下，可以采取股票股利的方式进行利润分配。



(II) Special explanation of cash dividend distribution policies

| | | | | |
|---|---|---|---|-------------------------------------|
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| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
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| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |



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本公司 2022 年，在 2021 年 12 月 31 日的基础上，对 2022 年 12 月 31 日的内部控制进行了评估，认为公司内部控制制度健全且有效执行，能够合理保证公司财务报告的真实、准确、完整，不存在重大缺陷。报告期内，公司内部控制的有效性未发生变化。

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(I) Statement of the responsibilities for internal control

公司董事会对建立健全内部控制体系及有效实施内部控制制度负责。董事会下设审计委员会，负责监督和评价内部控制。内部审计部门负责对公司内部控制制度的实施情况进行监督和评价。公司管理层负责内部控制制度的日常运行。公司各部门、各子公司及分支机构负责内部控制制度的具体实施。公司全体员工应遵守内部控制制度，共同维护公司内部控制的有效性。

(II) The establishment of risk management and internal control system of the Company

1. Risk management and internal control of the Company and their characteristics

本公司根据《企业内部控制基本规范》及其配套指引的要求，结合公司实际情况，建立了覆盖公司所有业务和事项的内控体系。该体系包括风险评估、控制活动、信息与沟通、监督与评价等要素。风险评估是内控体系的基础，通过对内外部环境的持续识别和评估，及时发现和应对风险。控制活动是内控体系的核心，通过制定和执行各项控制措施，确保公司运营符合既定目标。信息与沟通是内控体系的支持，通过建立畅通的信息渠道和沟通机制，确保信息的及时传递和有效利用。监督与评价是内控体系的保障，通过内部审计和外部审计等手段，对内控体系的有效性进行监督和评价，并及时改进。



2. Composition of the risk management and internal control system of the Company

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3. Procedures for identifying, evaluating and managing significant risks of the Company

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4. Measures adopted by the Company for material internal control deficiency

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(I) Explanations on the environment protection by the Company and its major subsidiaries listed as key pollutant discharging companies published by the environmental protection authority

1. Information on pollutant discharging

The Company and its major subsidiaries have established a comprehensive environmental management system, strictly implementing the requirements of the relevant laws and regulations. The Company has established a "Company-Plant" environmental management system, with the Company responsible for overall environmental management and each plant responsible for its own environmental protection work. The Company has established a "Company-Plant" environmental management system, with the Company responsible for overall environmental management and each plant responsible for its own environmental protection work.

In 2021, the Company and its major subsidiaries have completed the following pollutant discharge and treatment work:

| Plant Name | Wastewater Discharge (10,000m ³) | Wastewater Treatment (10,000m ³) | Wastewater Reuse (10,000m ³) | Wastewater Discharge (10,000m ³) | Wastewater Treatment (10,000m ³) | Wastewater Reuse (10,000m ³) |
|------------|--|--|--|--|--|--|
| Company | 14.47 | 111.63 | 407.61 | 3.25 | 27.12 | 99.51 |
| Plant A | 7.81 | 126.79 | 450.3 | 2.23 | 39.94 | 136.92 |
| Plant B | 6.66 | 84.84 | 357.3 | 1.02 | 0.00 | 62.59 |

The Company and its major subsidiaries have completed the following pollutant discharge and treatment work:

The Company and its major subsidiaries have completed the following pollutant discharge and treatment work:

The Company and its major subsidiaries have completed the following pollutant discharge and treatment work:



2. Construction and operation of pollution prevention and control facilities



(II) Explanations on the environmental protection efforts of the companies other than key pollutant discharging companies

1. Reference to other environmental information disclosed by key pollutant discharging companies

(1) Float glass business division

本公司及所属子公司在生产经营过程中，会产生一定量的废气、废水、固体废物等污染物。为减少对环境的影响，公司采取了一系列环保措施，包括：

1. 废气处理：公司配备了先进的废气处理设施，确保废气排放符合国家标准。

2. 废水处理：公司建立了完善的废水处理系统，对生产废水进行集中处理，达标后排放。

3. 固体废物处理：公司严格执行固体废物分类管理，对危险废物进行安全处置。

4. 噪声控制：公司采取了有效的噪声防治措施，确保厂界噪声达标。

5. 环保投入：公司每年投入大量资金用于环保设施的建设和运营，确保环保工作持续有效。

6. 环保培训：公司定期对员工进行环保知识培训，提高员工的环保意识。

7. 环保监测：公司建立了完善的环保监测体系，定期对污染物排放情况进行监测。

8. 环保信息公开：公司主动公开环保信息，接受社会监督。

9. 环保应急预案：公司制定了完善的环保应急预案，确保在突发环境事件发生时能够及时响应。

10. 环保绩效评估：公司定期对环保工作进行绩效评估，不断改进环保工作。

11. 环保文化建设：公司积极倡导绿色生产，营造浓厚的环保文化氛围。

12. 环保技术创新：公司加大环保技术研发投入，不断提升环保技术水平。

13. 环保社会责任：公司认真履行环保社会责任，为构建美丽中国贡献力量。

14. 环保法律法规：公司严格遵守国家环保法律法规，确保合法合规经营。

15. 环保标准提升：公司不断提升环保标准，追求更高的环保绩效。

16. 环保合作：公司积极与政府、行业协会、环保组织等合作，共同推进环保事业。

17. 环保成果展示：公司定期展示环保成果，接受社会各界评价。

18. 环保未来展望：公司将持续加大环保投入，不断提升环保水平，实现绿色发展。

19. 环保承诺：公司承诺将持续加大环保投入，不断提升环保水平，实现绿色发展。

20. 环保联系方式：公司环保部联系方式：电话：0537-3111111，地址：山东省临沂市沂水县。



(2) Automotive glass business division

2022年1-9月，本公司汽车玻璃业务实现营业收入15.86亿元，较上年同期增长12.5%。其中，国内营业收入12.34亿元，较上年同期增长11.8%；境外营业收入3.52亿元，较上年同期增长13.5%。

2022年1-9月，本公司汽车玻璃业务营业成本10.23亿元，较上年同期增长11.2%。其中，国内营业成本7.89亿元，较上年同期增长10.9%；境外营业成本2.34亿元，较上年同期增长11.5%。

2022年1-9月，本公司汽车玻璃业务毛利5.63亿元，较上年同期增长13.8%。其中，国内毛利4.45亿元，较上年同期增长12.5%；境外毛利1.18亿元，较上年同期增长15.8%。

2022年1-9月，本公司汽车玻璃业务毛利率为35.5%，较上年同期提高0.8个百分点。

2022年1-9月，本公司汽车玻璃业务期间费用1.12亿元，较上年同期增长10.5%。其中，销售费用0.68亿元，较上年同期增长11.2%；管理费用0.35亿元，较上年同期增长9.8%；研发费用0.09亿元，较上年同期增长10.1%。

2022年1-9月，本公司汽车玻璃业务净利润1.45亿元，较上年同期增长14.2%。其中，国内净利润1.12亿元，较上年同期增长13.5%；境外净利润0.33亿元，较上年同期增长14.8%。

2022年1-9月，本公司汽车玻璃业务经营活动产生的现金流量净额0.89亿元，较上年同期增长15.1%。其中，国内经营活动产生的现金流量净额0.65亿元，较上年同期增长14.5%；境外经营活动产生的现金流量净额0.24亿元，较上年同期增长15.8%。



(3) Aluminum accessories business division

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(III) Information on efforts conducive to ecological protection, pollution prevention and control and environmental responsibility fulfillment

1. 本公司在 2022 年，按照《上市公司环境信息披露指引》的要求，在年度报告中披露了环境信息，并聘请了第三方机构进行环境信息核查，确保披露信息的真实、准确、完整。同时，公司还通过多种渠道，如官方网站、投资者关系平台等，主动披露环境信息，提高环境信息的透明度和可获取性。
2. 2015 年，公司制定了《环境管理手册》，明确了环境管理方针、目标和指标，并建立了环境管理体系。公司还定期开展环境风险评估，识别和评价环境风险，并采取相应的措施进行控制和降低。此外，公司还积极参与社会公益活动，如植树造林、环保宣传等，为改善生态环境贡献力量。
3. 2017 年，公司修订了《环境管理手册》，进一步完善了环境管理体系。公司还加强了环境信息的披露工作，按照《上市公司环境信息披露指引》的要求，及时、准确地披露环境信息。同时，公司还加大了对环保设施的投入，提高了环保设施的运行效率和稳定性，确保了生产过程中的环境安全。
4. 公司还建立了环境投诉和举报机制，鼓励员工和社会公众对公司的环境问题进行投诉和举报。公司还定期开展环境应急演练，提高应对突发环境事件的能力。此外，公司还加强了与政府和环保组织的沟通与合作，共同推动环境保护事业的发展。
5. 公司还建立了环境绩效考核机制，将环境指标纳入各级管理人员的绩效考核体系。公司还定期开展环境培训，提高员工的环境意识和环保技能。同时，公司还加强了与供应商和承包商的环境管理，要求其符合公司的环境管理要求，共同推动供应链的绿色化。



(IV) Measures taken to reduce its carbon emissions during the Reporting Period and its effects

| 1. 2023年1-6月，公司通过技术改造、设备更新、能源管理优化等措施，有效降低了生产过程中的碳排放强度。 | 111,431
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2022
: |
|--|--|
| 2. 公司积极推进绿色供应链管理，要求上游供应商提供低碳产品，并优先采购符合环保要求的材料。 | ()
2023,
776.9
; |
| 3. 公司加大了对清洁能源的使用，通过自建光伏电站等方式，增加了绿色电力的供应比例。 | ()
7.5 /22.5
()
65,000
; |
| 4. 公司持续开展员工环保培训，提高全员节能减排意识，鼓励员工在日常工作中节约能源。 | 2022,
()
8,442
; |
| 5. 公司通过优化生产工艺、提高设备运行效率等措施，有效降低了单位产品的能源消耗。 | ()
1,845
; |
| 6. 公司积极探索碳减排新技术、新工艺，通过技术创新实现碳减排目标。 | ()
3.5
1,840
; |



(I) Whether the social responsibility report, sustainable development report or ESG report are disclosed separately

2022 年 12 月 31 日止年度，本公司已按照香港交易所《上市规则》附录二十七《环境、社会及治理报告》的要求，披露了 2022 年环境、社会及治理报告。该报告载有有关本公司在环境、社会及治理方面的表现、政策、目标及策略的资料。该报告可于本公司网站 (www.hkex.com.hk) 的“投资者关系”页面下“环境、社会及治理”子页面浏览。此外，本公司亦已按照香港交易所《上市规则》附录二十七《环境、社会及治理报告》的要求，披露了 2022 年环境、社会及治理报告摘要。该报告摘要可于本公司网站 (www.hkex.com.hk) 的“投资者关系”页面下“环境、社会及治理”子页面浏览。

(II) Details of Social Responsibility

| External donations and public welfare projects | Quantity/Content |
|---|------------------|
| 2022 年 12 月 31 日止年度，本公司共进行了 52,639.36 项慈善及公益项目。 | 52,639.36 |
| 2022 年 12 月 31 日止年度，本公司共进行了 52,639.36 项慈善及公益项目。 | 52,639.36 |

Illustration

2022 年 12 月 31 日止年度，本公司共进行了 52,639.36 项慈善及公益项目。此外，本公司亦已按照香港交易所《上市规则》附录二十七《环境、社会及治理报告》的要求，披露了 2022 年环境、社会及治理报告摘要。该报告摘要可于本公司网站 (www.hkex.com.hk) 的“投资者关系”页面下“环境、社会及治理”子页面浏览。



U

Poverty alleviation and rural revitalisation project

Quantity/Content

| | |
|------------|-----------|
| 10,000 | 52,342.42 |
| (10,000) | 52,342.42 |
| () | |
| () | |
| () | |

Illustration

| | |
|-------------|-----|
| 522,704,200 | 300 |
| 300 | 300 |
| 300 | 300 |
| 300 | 300 |
| 300 | 300 |



J

(I) Undertakings of the de facto controller of the Company, shareholders, related parties, acquirer and the Company during or subsisting to the Reporting Period

| Nature of the undertaking | Type of the undertaking | Undertaking party | Details of the undertaking | Time and term of the undertaking | Whether there is a term for the undertaking | Whether performed timely and strictly |
|---------------------------|-------------------------|-------------------|----------------------------|----------------------------------|---|---------------------------------------|
| | | | | | | |
| | | | | | | |



1. Non-competition

... (...), ... (...) , ... , 2002 ... , ...



]

Unit: HK\$ '0,000

Current appointment

| | | | |
|-------------|--------|---------------------|--|
| | | (| |
| | |) | |
| | 488 | | |
| | 21 | | |
| | (鄭嘉彥), | | |
| | (臧成琪) | | |
| | 4 | | |
| | 107 | | |
| | 8 | | |
| | | | |
| Name | | Remuneration | |
| | | | |
| | | | |
| | 75 | | |

During the year, the remuneration committee reviewed the remuneration structure of the Company's directors and senior management. The remuneration committee also reviewed the remuneration policy and structure of the Company's directors and senior management, taking into account the Company's performance and the market conditions.

]

The remuneration committee is composed of three independent non-executive directors, including Mr. [Name], Ms. [Name] and Mr. [Name]. The remuneration committee is responsible for recommending the remuneration policy and structure of the Company's directors and senior management to the board of directors.



(I) Non-exempt continuing connected transactions disclosed in accordance with the requirements of the Hong Kong Listing Rules

(1) 25, 2017, 1, 74211 29,518.30 1, 2018 31, 2029. 57,809.95 (2.9 2.5%

31, 2022, /

| Nature of the transaction | Annual caps on transaction amount in 2022 | Consolidated transaction amount in 2022 |
|---------------------------|---|---|
| <p>0.5111</p> | 3.21 | 2.69 |



Description of the matter

Inquiry index

2021年12月31日，本公司应收账款账面余额为158,325.65元，坏账准备为2,770,698.88元，计提比例为1.75%。2022年12月31日，本公司应收账款账面余额为33,248,386.50元，坏账准备为33,248,386.50元，计提比例为100%。

2022年12月31日，本公司应收账款账面余额为33,248,386.50元，坏账准备为33,248,386.50元，计提比例为100%。2021年12月31日，本公司应收账款账面余额为158,325.65元，坏账准备为2,770,698.88元，计提比例为1.75%。

2023年12月31日，本公司应收账款账面余额为33,248,386.50元，坏账准备为33,248,386.50元，计提比例为100%。2022年12月31日，本公司应收账款账面余额为33,248,386.50元，坏账准备为33,248,386.50元，计提比例为100%。



2022 ()

Unit: 10,000

| Connected party | Connected relationship | Type of connected transaction | Content of connected transaction | Pricing principle of connected transaction | Estimated amounts in 2022 | Actual amounts in 2022 | Percentage of Settlement amount of the method of same type of connected transactions transaction (%) |
|-----------------|------------------------|-------------------------------|----------------------------------|--|---------------------------|------------------------|--|
| - | () | | | | 12,000.00 | 8,872.76 | 22.06 30 |
| .. | | | | | 25,000.00 | 31,346.64 | 77.94 60 |
| - | () | | | | 20.00 | 0 | |
| .. | | | | | 300.00 | 156.97 | 100 100 |
| - | () | | | | 130.00 | 156.85 | 100 30 |
| - | () | | | | 300.00 | 291.35 | 82.92 30 |
| .. | | | | | 80.00 | 60.03 | 17.08 30 |
| .. | | | | | 600.00 | 451.08 | 100 100 |
| .. | | | | | 5.00 | 2.16 | 28.02 30 |
| .. | | | | | 10.00 | 24.08 | 100 30 |
| .. | | | | | 20.00 | 20.09 | 100 30 |
| .. | | | | | 3,324.84 | 3,282.29 | 55.65 100 |
| .. | | | | | 2,278.62 | 1,909.47 | 32.38 100 |
| | | | | | <u>44,068.46</u> | <u>46,573.77</u> | 30 |

2022



2. Events not disclosed in interim announcements

Unit: US\$ '0,000

| Connected party | Connected relationship | Type of connected transaction | Content of connected transaction | Pricing principle of connected transaction | Amounts of the connected transaction | Percentage of amount of the same type of transactions (%) | Settlement method of connected transaction |
|-----------------|------------------------|-------------------------------|----------------------------------|--|--------------------------------------|---|--|
| | | | | | 0.65 | 100 | 30 |
| | | | | | 5.55 | 71.98 | 30% |
| | | | | | 706.00 | 11.97 | |
| | | | | | 8.01 | 100 | 30 |
| | | | | | | | |
| | | | | | 720.21 | | |
| | | | | | 14.76 | | |
| | | | | | 20,000 | | |
| | | | | | 500,000 | 4% | |
| | | | | | () | 1.50/ | |
| | | | | | 9,171.7 | | 1, |
| | | | | | 140,000 | 15% | |



(III) Amounts due to or from connected parties

1. Matters disclosed in interim announcements with subsequent development or changes during implementation

2017年12月31日，本公司应收关联方款项如下：

| 关联方名称 | 2017年12月31日 | 2016年12月31日 |
|-------|-------------|-------------|
| 关联方A | 90,000,000 | 190,000,000 |
| 关联方B | 190,000,000 | 90,000,000 |
| 关联方C | 15,000,000 | 15,000,000 |
| 关联方D | 16,000,000 | 16,000,000 |

以上应收关联方款项均为无息、无担保的往来款。

2017年12月31日，本公司应付关联方款项如下：

| 关联方名称 | 2017年12月31日 | 2016年12月31日 |
|-------|-------------|-------------|
| 关联方E | 15,000,000 | 15,000,000 |
| 关联方F | 16,000,000 | 16,000,000 |

以上应付关联方款项均为无息、无担保的往来款。



2021, 17, 2021, 31, 2023 3.85% 18, 2021 (:// . . .) (:// . . .). 0.

(I) Guarantee

Unit: RMB '0,000

External guarantees of the Company (excluding guarantees to subsidiaries)

| | | |
|--|-----|---|
| At the end of the reporting period | () | 0 |
| At the beginning of the reporting period | () | 0 |

Guarantees of the Company and its subsidiaries to subsidiaries

| | | |
|--|-----|-----------|
| At the end of the reporting period | | 3,482.30 |
| At the beginning of the reporting period | () | 41,787.60 |

Total amount of guarantees of the Company (including guarantees to subsidiaries)

| | | |
|--|-------|-----------|
| At the end of the reporting period | (+) | 41,787.60 |
| At the beginning of the reporting period | () | 1.44 |
| : 70% () 0 | | |
| 50% () 0 | | |
| (+ +) 0 | | |
| 0. | | |

31, 2022



(I) Changes in shares

1. Changes in shares

| | | |
|---------|----|---------|
| 174,674 | 44 | 174,718 |
|---------|----|---------|

J

(I) Total number of shareholders

| | | | |
|---------|-----------|----------|--|
| 174,674 | 31, 2022, | 174,718, | |
| 174,718 | | | |
| 174,713 | | | |
| 0 | | | |
| 0 | | | |



(II) Particulars of shareholdings of the top ten shareholders and the top ten shareholders with tradable shares (or shareholders not subject to selling restrictions) as at the end of the Reporting Period

J 10

| Name of shareholder
(Full name) | Increase/
decrease
during the
Reporting
Period | Particulars of top 10 shareholders | | | Pledged, tagged or moratorium | |
|------------------------------------|--|--|-------------------|--|-------------------------------|---------------------------|
| | | Shareholding
at the end of
the Reporting
Period | Percentage
(%) | Number of
shares held
with selling
restrictions | Status of
shares | Nature of
shareholders |
| () | 0 | 595,874,359 | 22.83 | | J | J |
|)) | | 390,578,816 | 14.97 | | | |
|) | 138,199,937 | 343,162,796 | 13.15 | | J | J |
|) | -19,776,000 | 169,512,888 | 6.50 | | |)
-) - |
|) | -4,221,000 | 40,883,281 | 1.57 | | J | J |
|))))
(易方達消費行業股票
型證券投資基金) | 0 | 34,653,315 | 1.33 | | J | J |
|) | 0 | 28,095,485 | 1.08 | | J | J |
|)) | 0 | 24,077,800 | 0.92 | | |)
-) - |
|) | 0 | 21,922,059 | 0.84 | | J | J |
| | 0 | 20,561,966 | 0.79 | | J | J |



| Name of shareholder | Shareholding of the top ten shareholders not subject to selling restrictions
Number of tradable shares held without selling restrictions | Type and number of shares
Type
Number |
|---------------------|---|---|
| () | 595,874,359 | 595,874,359 |
| | 390,578,816 | 390,578,816 |
| | 343,162,796 | 343,162,796 |
| | 169,512,888 | 169,512,888 |
| (易方達消費行業股票型證券投資基金) | 40,883,281 | 40,883,281 |
| | 28,095,485 | 28,095,485 |
| | 24,077,800 | 24,077,800 |
| | 21,922,059 | 21,922,059 |
| | 20,561,966 | 20,561,966 |
| 10 | | |
| | | |
| (香港中央結算(代理人)有限公司), | | |
| (香港中央結算(代理人)有限公司), | | |



(III) Interests and short positions of directors, supervisors and chief executives in shares, underlying shares and debentures

As at 31, 2022, the Company has no interests in shares, underlying shares and debentures held by its directors, supervisors and chief executives.

| Name | Capacity/nature of interest | Number of shares interested | Percentage of total issued share capital of the relevant class of shares ⁽³⁾ (%) | Percentage of total issued share capital of the Company ⁽³⁾ (%) | Class of shares |
|--------------------|-----------------------------|-----------------------------|---|--|-----------------|
| () | / | 414,971,444 () | 20.72 () | 15.90 () | |
| () ⁽¹⁾ | | 12,086,605 () | 0.60 () | 0.46 () | |
| () ⁽²⁾ | | | | | |

- (1) () 314,828 () 390,578,816 () 24,077,800
- (2) () 12,086,605 ()
- (3) () 31, 2022.
- (4) ()

As at 31, 2022, the Company has no interests in shares, underlying shares and debentures held by its directors, supervisors and chief executives.



(IV) Interests and short positions of substantial shareholders in shares and underlying shares

As at 31, 2022, the following table sets out the interests and short positions of substantial shareholders in shares and underlying shares of the Company, as far as they are known to the Company:

| Name | Capacity/nature of interest | Number of shares interested | Percentage of total issued share capital of the relevant class of shares ⁽⁶⁾ (%) | Percentage of total issued share capital of the Company ⁽⁶⁾ (%) | Class of shares |
|------|-----------------------------|-----------------------------|---|--|-----------------|
| (1) | | 414,971,444 () | 20.72 () | 15.90 () | |
| | | 390,578,816 () | 19.50 () | 14.97 () | |
| | | 169,512,888 () | 8.46 () | 6.50 () | |
| (2) | | 40,092,884 () | 6.61 () | 1.54 () | (2) |
| | | 266,000 () | 0.04 () | 0.01 () | |



- (5) 222,400 () 30,340,800 () - 222,400 () 30,340,800 () -
- (6) 31, 2022.
- (7) () - , () - , () - .

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(I) Controlling Shareholder

1 Legal person

Legal person information including name, address, and other details.

4, 1991

336



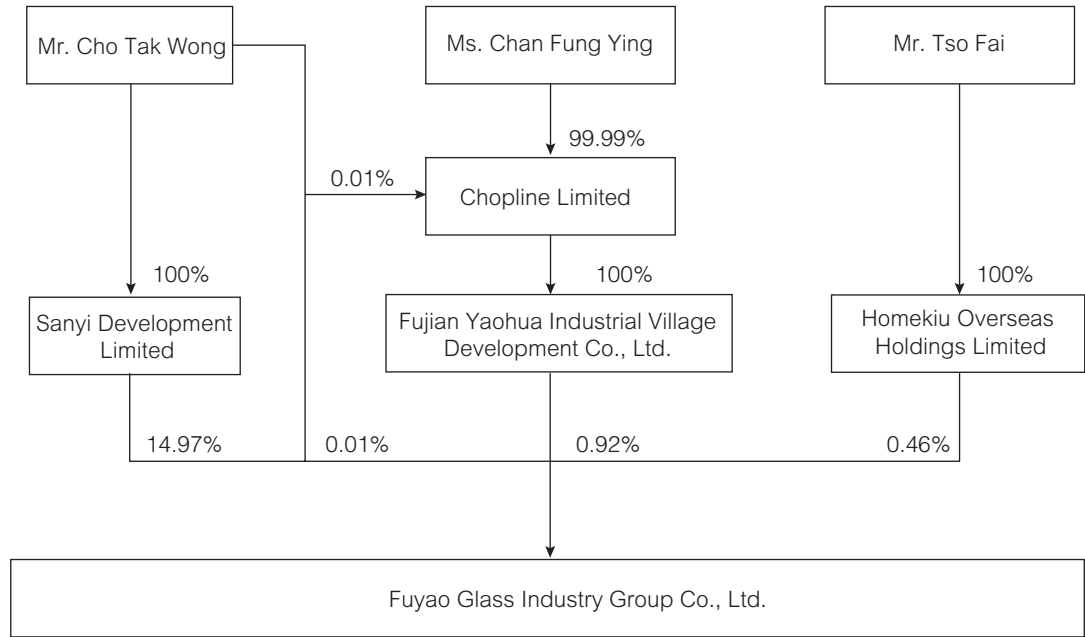
(II) De facto controller

1 Natural person

1. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 2. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 3. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 4. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 5. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 6. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 7. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 8. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 9. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）
 10. 1999年，中國企業改革與發展研究會（中國企業改革與發展研究會）



2 Chart setting out the share interests and controlling relationships between the Company and the de facto controller



10%

J

| Name of legal person shareholder | Person-in-charge or legal representative | Date of establishment | Code of organisation | Registered capital | Principal operations or management activities, etc |
|----------------------------------|--|-----------------------|----------------------|-----------------------|--|
| / | / | 14, 1991 | / | / | ☑
☑
☑
☑ |
| ☑ | 司), | ☑
☑
☑ | (香港中央結算(代理人)有限公司). | ☑
☑
☑
☑
☑ | (香港中央結算(代理人)有限公 |



(I) Company Bonds

1. Basic information on the issuance of company bonds from the Reporting Period up to the date of approval of the annual report

Unit: 10,000 Yuan

Whether there is a risk of termination of listing for trading

| Name of bonds | Short name | Code | Issue date | Value date | Maturity date | Balance of bonds | Interest rate (%) | Payment of Principal and interest | Trading place | Trading mechanism | Whether there is a risk of termination of listing for trading |
|---------------|------------|-----------|------------|------------|---------------|------------------|-------------------|-----------------------------------|---------------|-------------------|---|
| 2022年第一期 | 22001 | 012280609 | 2022年1月17日 | 2022年1月17日 | 2022年12月21日 | 40,000 | 2.35 | 按年付息 | 上海证券交易所 | 记账式 | 否 |
| 2022年第二期 | 22002 | 012280774 | 2022年1月1日 | 2022年1月3日 | 2022年12月26日 | 30,000 | 2.27 | 按年付息 | 上海证券交易所 | 记账式 | 否 |
| 2022年第三期 | 22003 | 012280849 | 2022年1月4日 | 2022年1月7日 | 2022年12月2日 | 29,300 | 2.25 | 按年付息 | 上海证券交易所 | 记账式 | 否 |
| 2022年第四期 | 22004 | 012281353 | 2022年1月6日 | 2022年1月8日 | 2022年12月28日 | 30,000 | 2.27 | 按年付息 | 上海证券交易所 | 记账式 | 否 |
| 2022年第五期 | 22005 | 012281631 | 2022年1月24日 | 2022年1月26日 | 2022年12月20日 | 40,000 | 2.19 | 按年付息 | 上海证券交易所 | 记账式 | 否 |
| 2022年第六期 | 22006 | 012282511 | 2022年1月15日 | 2022年1月18日 | 2022年12月28日 | 30,000 | 1.95 | 按年付息 | 上海证券交易所 | 记账式 | 否 |
| 2022年第七期 | 22007 | 012283018 | 2022年1月24日 | 2022年1月25日 | 2023年1月16日 | 40,000 | 1.76 | 按年付息 | 上海证券交易所 | 记账式 | 否 |
| 2022年第八期 | 22008 | 012283088 | 2022年1月30日 | 2022年1月31日 | 2023年1月24日 | 30,000 | 1.75 | 按年付息 | 上海证券交易所 | 记账式 | 否 |



Unit: million Japanese Yen

| Name of bonds | Short name | Code | Issue date | Value date | Maturity date | Balance of bonds | Interest rate (%) | Payment of Principal and interest | Trading place | Trading mechanism | Whether there is a risk of termination of listing for trading |
|---------------|------------|------|------------|------------|---------------|------------------|-------------------|-----------------------------------|---------------|-------------------|---|
| 2022年22期 | 22 | 009 | 012283340 | 2022年2月23日 | 2023年2月24日 | 30,000 | 1.74 | 元 | 東京証券取引所 | 市場取引 | あり |
| 2022年22期 | 22 | 010 | 012283862 | 2022年4月4日 | 2023年7月27日 | 30,000 | 1.74 | 元 | 東京証券取引所 | 市場取引 | あり |

2. Basic information of company bonds in existence on the date of approval of the annual report

Unit: million Japanese Yen

| Name of bonds | Short name | Code | Issue date | Value date | Maturity date | Balance of bonds | Interest rate (%) | Payment of Principal and interest | Trading place | Trading mechanism | Whether there is a risk of termination of listing for trading |
|---------------|------------|------|------------|------------|---------------|------------------|-------------------|-----------------------------------|---------------|-------------------|---|
| 2020年20期 | 20 | 002 | 102000763 | 2020年2月20日 | 2023年2月22日 | 60,000 | 2.75 | 元 | 東京証券取引所 | 市場取引 | あり |
| 2022年22期 | 22 | 009 | 012283340 | 2022年2月23日 | 2023年2月24日 | 30,000 | 1.74 | 元 | 東京証券取引所 | 市場取引 | あり |
| 2022年22期 | 22 | 010 | 012283862 | 2022年4月4日 | 2023年7月27日 | 30,000 | 1.74 | 元 | 東京証券取引所 | 市場取引 | あり |



| Name of bonds | Explanations of the payment of interest |
|----------------|---|
| 2020
., () | |
| 2022
., . | |
| 2022
., . | |
| 2022
., . | |
| 2022
., . | |
| 2022
., . | |
| 2022
., . | |
| 2022
., . | |
| 2022
., . | |

3. Intermediaries providing services for bond issuance and business in duration period

| Name of intermediaries | Office address | Name of signing auditors | Contact Persons | Telephone no. |
|------------------------|------------------------|--------------------------|-----------------|---------------|
| | 5,
.2 , | / | (劉瑩) | 010-66428877 |
| | , 100010,
22/ , # , | / | (蔣浩) | 0591-88065558 |



6. Implementation of and changes in guarantee, debt repayment plan and other repayment assurance measures during the Reporting Period and their impacts

(1) Guarantee

At the end of the reporting period, the company has provided a total of RMB 100 million in guarantee for the bank loans of the subsidiaries.

(2) Implementation of debt repayment plan of debt financing instruments

At the end of the reporting period, the company has implemented a total of RMB 100 million in debt repayment plan of debt financing instruments. The company has implemented a total of RMB 28,098,754,000 in debt repayment plan of debt financing instruments, of which RMB 5,578,543,000 is implemented in the form of bank loans, RMB 4,755,033,000 is implemented in the form of bank deposits, RMB 1,820,000 is implemented in the form of bank bills, and RMB 5,590,337,000 is implemented in the form of other debt financing instruments. The company has implemented a total of RMB 19.05% in debt repayment plan of debt financing instruments, of which 46.10% is implemented in the form of bank loans, 47.97% is implemented in the form of bank deposits, 1.82% is implemented in the form of bank bills, and 1.82% is implemented in the form of other debt financing instruments.

(3) Implementation of repayment assurance measures

At the end of the reporting period, the company has implemented a total of RMB 100 million in repayment assurance measures. The company has implemented a total of RMB 100 million in repayment assurance measures, of which RMB 100 million is implemented in the form of bank loans, RMB 100 million is implemented in the form of bank deposits, RMB 100 million is implemented in the form of bank bills, and RMB 100 million is implemented in the form of other debt financing instruments.



(II) Accounting data and financial indicators for the last two years as at the end of the Reporting Period (Prepared in accordance with the China Accounting Standards for Business Enterprises)

| Main indicators | 2022 | 2021 | (%) |
|-------------------------------|---------------|---------------|-------|
| 总资产 (亿元) | 4,665,705,551 | 2,815,935,759 | 65.69 |
| 净资产 (亿元) | - | - | - |
| 流动资产 (亿元) | 1.71 | 1.68 | 1.79 |
| 非流动资产 (亿元) | 1.40 | 1.38 | 1.45 |
| 流动资产/总资产 (%) ⁽³⁾ | 42.90 | 41.29 | 1.61 |
| 流动资产/非流动资产 (%) ⁽⁴⁾ | 0.54 | 0.5 | 8 |
| 流动资产/净资产 (%) ⁽⁵⁾ | 19.62 | 12.72 | 54.25 |
| 流动资产/总资产 (%) ⁽⁶⁾ | 22.95 | 20.43 | 12.33 |
| 流动资产/净资产 (%) ⁽⁷⁾ | 27.46 | 19.65 | 39.75 |
| 流动资产/总资产 (%) ⁽⁸⁾ | 100 | 100 | 0 |
| 流动资产/净资产 (%) ⁽⁹⁾ | 100 | 100 | 0 |

(1) 流动资产 = 货币资金 / 应收账款

(2) 非流动资产 = (固定资产 + 无形资产) / 总资产

(3) 流动资产/总资产 = (流动资产 / 总资产) × 100%

(4) 流动资产/非流动资产 = 流动资产 / 非流动资产, 流动资产 = 货币资金 + 应收账款 + 其他流动资产, 非流动资产 = 固定资产 + 无形资产 + 其他非流动资产

(5) 流动资产/净资产 = 流动资产 / 净资产 ((流动资产 / 净资产) / (流动资产 / 净资产))

(6) 流动资产/总资产 = (流动资产 / 总资产) / (流动资产 / 总资产) + (流动资产 / 总资产) + (流动资产 / 总资产)

(7) 流动资产/净资产 = (流动资产 / 净资产) / (流动资产 / 净资产)

(8) 流动资产/总资产 = 流动资产 / 总资产 × 100%

(9) 流动资产/净资产 = 流动资产 / 净资产 × 100%





Key Audit Matter

Revenue recognition is a key audit matter because of the significant revenue generated from the sale of goods and services, and the complexity of the revenue recognition policies. The audit focused on the accuracy of the revenue recognition process, including the timing and amount of revenue recognized.

Key Audit Matter

How our audit addressed the Key Audit Matter

Revenue recognition

Revenue recognition is a key audit matter because of the significant revenue generated from the sale of goods and services, and the complexity of the revenue recognition policies. The audit focused on the accuracy of the revenue recognition process, including the timing and amount of revenue recognized.

At 31 December 2022, the revenue recognized was RMB 20,479 million, which is 73% of the total revenue for the year.

The audit procedures performed to address this key audit matter included:

- Understanding and testing the design and operating effectiveness of the revenue recognition controls.
- Performing detailed testing of revenue transactions, including the timing and amount of revenue recognized.
- Reviewing the revenue recognition policies and procedures, and comparing them to the applicable accounting standards.
- Performing analytical procedures to identify any unusual or unexpected fluctuations in revenue.

The audit procedures performed to address this key audit matter included:

- Understanding and testing the design and operating effectiveness of the revenue recognition controls.
- Performing detailed testing of revenue transactions, including the timing and amount of revenue recognized.
- Reviewing the revenue recognition policies and procedures, and comparing them to the applicable accounting standards.
- Performing analytical procedures to identify any unusual or unexpected fluctuations in revenue.



Other Information

本公司在 2023 年 12 月 31 日止年度内，除本年度报告披露的财务信息外，并无其他应予披露的重大信息。本公司在 2023 年 12 月 31 日止年度内，除本年度报告披露的财务信息外，并无其他应予披露的重大信息。本公司在 2023 年 12 月 31 日止年度内，除本年度报告披露的财务信息外，并无其他应予披露的重大信息。

Responsibilities of Directors and Those Charged with Governance for the Consolidated Financial Statements

董事及负责治理的人员对合并财务报表的责任包括：(1) 编制财务报表，使其符合适用的会计准则，并作出合理估计和判断；(2) 设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报；(3) 评估与合并财务报表相关的风险，包括持续经营能力；(4) 向股东提供有关合并财务报表的清晰、完整的解释。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

审计师的责任是在执行审计工作的基础上对财务报表发表审计意见。审计师的责任是在执行审计工作的基础上对财务报表发表审计意见。审计师的责任是在执行审计工作的基础上对财务报表发表审计意见。审计师的责任是在执行审计工作的基础上对财务报表发表审计意见。审计师的责任是在执行审计工作的基础上对财务报表发表审计意见。





31 2022

| | | As at 31 December | |
|---|--|-------------------|-------------------|
| | | 2022 | 2021 |
| | | RMB'000 | '000 |
| ASSETS | | | |
| Non-current assets | | | |
| 6 | | 18,136,589 | 16,990,990 |
| 7 | | 575,442 | 595,393 |
| 8 | | 997,751 | 995,398 |
| 9 | | 340,443 | 338,612 |
| 10 | | 44,564 | 43,478 |
| 10 | | 205,476 | 185,346 |
| 16 | | 77,567 | 69,321 |
| 11 | | 405,971 | 432,929 |
| 13 | | 316,416 | 461,516 |
| | | 21,100,219 | 20,112,983 |
| Current assets | | | |
| 12 | | 5,403,360 | 4,327,048 |
| 13 | | 6,109,367 | 4,908,366 |
| 16 | | 7,396 | 6,320 |
| 16 | | 1,138,128 | 1,114,012 |
| 14 | | 38,981 | 2,034 |
| 14 | | 4,742,813 | |
| 14 | | 12,237,862 | 14,325,322 |
| | | 29,677,907 | 24,683,102 |
| Total assets | | 50,778,126 | 44,796,085 |
| EQUITY AND LIABILITIES | | | |
| Equity attributable to owners of the Company | | | |
| 17 | | 2,609,744 | 2,609,744 |
| 18 | | 9,680,392 | 9,680,392 |
| 18 | | 3,723,080 | 2,770,394 |
| 18 | | 13,000,422 | 11,256,678 |
| Non-controlling interests | | 29,013,638 | 26,317,208 |
| | | (14,712) | (11,912) |
| Total equity | | 28,998,926 | 26,305,296 |



31 2022

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As at 31 December

| | | 2022
RMB'000 | 2021
'000 |
|-------------------------------------|----|-------------------|-------------------|
| LIABILITIES | | | |
| Non-current liabilities | | | |
| | 19 | 3,007,000 | 2,337,718 |
| | 7 | 476,982 | 507,683 |
| | 20 | 64,473 | 69,424 |
| | 11 | 199,324 | 179,500 |
| | 21 | 671,050 | 677,683 |
| | | <u>4,418,829</u> | <u>3,772,008</u> |
| Current liabilities | | | |
| | 22 | 6,568,838 | 5,248,131 |
| | 23 | 931,585 | 863,737 |
| | | 331,920 | 246,668 |
| | 19 | 9,405,383 | 8,250,722 |
| | 7 | 117,694 | 104,797 |
| | 20 | 4,951 | 4,726 |
| | | <u>17,360,371</u> | <u>14,718,781</u> |
| Total liabilities | | <u>21,779,200</u> | <u>18,490,789</u> |
| Total equity and liabilities | | <u>50,778,126</u> | <u>44,796,085</u> |

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Chen Xiangming
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2022 31

Year ended 31 December

| | | 2022
RMB'000 | 2021
'000 |
|---|-------|---------------------|---------------------|
| Revenue | 24 | 28,098,754 | 23,603,063 |
| | 24,27 | <u>(18,901,092)</u> | <u>(15,352,658)</u> |
| Gross profit | | 9,197,662 | 8,250,405 |
| | 27 | (1,350,721) | (1,150,992) |
| | 27 | (2,152,007) | (1,953,523) |
| | 27 | (1,248,593) | (997,203) |
| | 3.1 | (4,093) | (5,436) |
| | 25 | 215,071 | 242,338 |
| | 26 | <u>925,649</u> | <u>(444,134)</u> |
| Operating profit | | 5,582,968 | 3,941,455 |
| | 29 | 262,734 | 168,838 |
| | 29 | <u>(288,122)</u> | <u>(318,941)</u> |
| Finance costs – net | | (25,388) | (150,103) |
| | 10 | <u>20,963</u> | <u>26,975</u> |
| Profit before income tax | | 5,578,543 | 3,818,327 |
| | 30 | <u>(826,310)</u> | <u>(675,861)</u> |
| Profit for the year | | <u>4,752,233</u> | <u>3,142,466</u> |
| Profit is attributable to: | | | |
| - | | 4,755,033 | 3,145,652 |
| | | <u>(2,800)</u> | <u>(3,186)</u> |
| Profit for the year | | <u>4,752,233</u> | <u>3,142,466</u> |
| Earnings per share for profit attributable to the ordinary equity holders of the Company: | | | |
| () | 31 | <u>1.82</u> | <u>1.23</u> |
| 129 216 | | | |



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Year ended 31 December

Profit for the year

Other comprehensive income/(loss):

18

18

18

Other comprehensive income/(loss) for the year, net of tax

Total comprehensive income for the year

Total comprehensive income is attributable to:

-

Total comprehensive income for the year

129 216

18

18

18

| | 2022
RMB'000 | 2021
'000 |
|--|------------------|------------------|
| | <u>4,752,233</u> | <u>3,142,466</u> |
| | <u>544,957</u> | <u>(56,325)</u> |
| | <u>6,184</u> | |
| | <u>551,141</u> | <u>(56,325)</u> |
| | <u>5,303,374</u> | <u>3,086,141</u> |
| | 5,306,174 | 3,089,327 |
| | (2,800) | (3,186) |
| | <u>5,303,374</u> | <u>3,086,141</u> |

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2022

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| | | Attributable to owners of the Company | | | | Total
'000 | Non-
controlling
interests
'000 | Total equity
'000 |
|---|-------|---------------------------------------|-----------------------------------|------------------------------------|---------------------------------------|-------------------|--|----------------------|
| | | Share capital
'000
(17) | Share
premium
'000
(18) | Other
reserves
'000
(18) | Retained
earnings
'000
(18) | | | |
| Total equity at 1 January 2021 | | 2,508,618 | 6,202,553 | 2,577,798 | 10,317,255 | 21,606,224 | (3,610) | 21,602,614 |
| Comprehensive income: | | | | | | | | |
| 2021 | | | | | 3,145,652 | 3,145,652 | (3,186) | 3,142,466 |
| Other comprehensive income: | | | | | | | | |
| 2021 | | | | (56,325) | | (56,325) | | (56,325) |
| Total comprehensive income | | | | (56,325) | 3,145,652 | 3,089,327 | (3,186) | 3,086,141 |
| Investment and reduction of capital by
shareholders | 17,18 | 101,126 | 3,477,839 | | | 3,578,965 | | 3,578,965 |
| Total transaction with equity holders: | | | | | | | | |
| 2020 | 32 | | | | (1,957,308) | (1,957,308) | | (1,957,308) |
| Total transaction with equity holders,
recognised directly in equity | | | | | (1,957,308) | (1,957,308) | | (1,957,308) |
| 2020 | 18 | | | 248,921 | (248,921) | | | |
| 2021 | | | | | | | (5,116) | (5,116) |
| Balance at 31 December 2021 | | <u>2,609,744</u> | <u>9,680,392</u> | <u>2,770,394</u> | <u>11,256,678</u> | <u>26,317,208</u> | <u>(11,912)</u> | <u>26,305,296</u> |
| Total equity at 1 January 2022 | | <u>2,609,744</u> | <u>9,680,392</u> | <u>2,770,394</u> | <u>11,256,678</u> | <u>26,317,208</u> | <u>(11,912)</u> | <u>26,305,296</u> |
| Comprehensive income: | | | | | | | | |
| 2022 | | - | - | - | 4,755,033 | 4,755,033 | (2,800) | 4,752,233 |
| Other comprehensive income: | | | | | | | | |
| 2022 | | - | - | 544,957 | - | 544,957 | - | 544,957 |
| 2022 | | - | - | 6,184 | - | 6,184 | - | 6,184 |
| Total comprehensive income | | - | - | 551,141 | 4,755,033 | 5,306,174 | (2,800) | 5,303,374 |
| Total transaction with equity holders: | | | | | | | | |
| 2021 | 32 | - | - | - | (2,609,744) | (2,609,744) | - | (2,609,744) |
| Total transaction with equity holders,
recognised directly in equity | | - | - | - | (2,609,744) | (2,609,744) | - | (2,609,744) |
| 2021 | 18 | - | - | 401,545 | (401,545) | - | - | - |
| Balance at 31 December 2022 | | <u>2,609,744</u> | <u>9,680,392</u> | <u>3,723,080</u> | <u>13,000,422</u> | <u>29,013,638</u> | <u>(14,712)</u> | <u>28,998,926</u> |

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31 2022

Year ended 31 December

| | | 2022
RMB'000 | 2021
'000 |
|---|-------|--------------------|--------------------|
| Cash flow from operating activities | | | |
| | 33() | 6,235,281 | 6,042,015 |
| | | (644,944) | (551,619) |
| Net cash generated from operating activities | | <u>5,590,337</u> | <u>5,490,396</u> |
| Cash flow from investing activities | | | |
| | 33() | 83,421 | 122,876 |
| | 33() | - | 14,952 |
| | | (3,061,091) | (2,290,122) |
| | | (42,588) | (38,390) |
| | | (26,574) | |
| | | (16,364) | 300,000 |
| | | - | (11,321) |
| | | 262,734 | 203,264 |
| | | 4,900 | 4,900 |
| | | (36,947) | |
| | | (4,742,813) | |
| | 21 | 76,917 | 17,777 |
| | | <u>145,100</u> | |
| Net cash used in investing activities | | <u>(7,353,305)</u> | <u>(1,676,064)</u> |
| Cash flows from financing activities | | | |
| | | - | 3,578,964 |
| | | 14,867,851 | 10,742,823 |
| | 18 | (13,043,226) | (9,976,147) |
| | | (2,609,744) | (1,957,308) |
| | | (297,878) | (320,494) |
| | | (152,886) | (110,884) |
| | | - | (5,137) |
| Net cash (used in)/generated from financing activities | | <u>(1,235,883)</u> | <u>1,951,817</u> |
| Net (decrease)/increase in cash and cash equivalents | | (2,998,851) | 5,766,149 |
| | | 14,325,322 | 8,807,952 |
| | | 911,391 | (248,779) |
| Cash and cash equivalents at end of the year | | <u>12,237,862</u> | <u>14,325,322</u> |

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31 2022

1. CORPORATE INFORMATION

本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。

本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。

本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。

2.1 BASIS OF PREPARATION

本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於1992年（即1991年）在福建省福清市成立，並於2009年10月21日（即2009年10月21日）在福建省福清市正式掛牌上市（股票代號：600757），其上市地點為上海證券交易所。



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLIA6Tf0.02Continued)



31 (J) 2022

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.3 SUBSIDIARIES

2.3.1 Consolidation

本公司 (以下简称“本公司”) 按照《企业会计准则第 33 号——合并财务报表》(以下简称“合并准则”) 的规定编制合并财务报表。合并范围以控制为基础予以确定。所有纳入合并范围的子公司均按照一致的会计政策进行核算。

本公司在编制合并财务报表时，对于纳入合并范围的所有子公司均采用了统一的会计政策。子公司所采用的会计政策与本公司保持一致。对于子公司所采用的会计政策与本公司不一致的，按照本公司的会计政策进行调整。

本公司在编制合并财务报表时，对于纳入合并范围的所有子公司均采用了统一的会计政策。子公司所采用的会计政策与本公司保持一致。对于子公司所采用的会计政策与本公司不一致的，按照本公司的会计政策进行调整。

2.3.2 Business combinations

本公司按照《企业会计准则第 20 号——企业合并》(以下简称“企业合并准则”) 的规定进行企业合并。企业合并分为同一控制下的企业合并和非同一控制下的企业合并。

同一控制下的企业合并：参与合并的企业在合并前后均受同一方或相同的多方最终控制，且该控制并非暂时性的。合并方支付的合并对价及取得的净资产的差额，调整资本公积；资本公积不足冲减的，调整留存收益。

非同一控制下的企业合并：参与合并的企业在合并前后不受同一方或相同的多方最终控制。合并成本为购买方在购买日为取得对被购买方的控制权而付出的资产、发生或承担的负债以及发行的权益性证券的公允价值。购买方在购买日对合并成本进行分配，确认所取得的被购买方各项可辨认无形资产、金融资产、长期股权投资、固定资产、无形资产、递延所得税资产、递延所得税负债、或有负债、或有资产、金融资产、长期股权投资、固定资产、无形资产、递延所得税资产、递延所得税负债、或有负债、或有资产。



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2022

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.3 SUBSIDIARIES (Continued)

2.3.2 Business combinations (Continued)

The Group has acquired several subsidiaries during the reporting period. The acquisition of these subsidiaries is accounted for as business combinations under common control. The Group has acquired the subsidiaries from the same ultimate controlling party. The Group has acquired the subsidiaries from the same ultimate controlling party. The Group has acquired the subsidiaries from the same ultimate controlling party.

The Group has acquired several subsidiaries during the reporting period. The acquisition of these subsidiaries is accounted for as business combinations under common control. The Group has acquired the subsidiaries from the same ultimate controlling party. The Group has acquired the subsidiaries from the same ultimate controlling party. The Group has acquired the subsidiaries from the same ultimate controlling party.

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2.3.3 Separate financial statement

The Group has acquired several subsidiaries during the reporting period. The acquisition of these subsidiaries is accounted for as business combinations under common control. The Group has acquired the subsidiaries from the same ultimate controlling party. The Group has acquired the subsidiaries from the same ultimate controlling party. The Group has acquired the subsidiaries from the same ultimate controlling party.

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 FOREIGN CURRENCY TRANSLATION

(a) Functional and presentation currency

本公司及各子公司均以其各自经营所处的主要经济环境中的货币为记账本位币。本公司及各子公司的财务报表以人民币列示。本公司及各子公司的财务报表以人民币列示。

(b) Transactions and balances

对于外币交易，本公司及各子公司在初始确认时按照交易发生日的即期汇率将外币金额折算为记账本位币金额。对于外币货币性项目，采用资产负债表日的即期汇率折算为记账本位币金额。对于外币非货币性项目，采用交易发生日的即期汇率折算为记账本位币金额。

对于外币非货币性项目，采用交易发生日的即期汇率折算为记账本位币金额。

(c) Group companies

本公司及各子公司均以其各自经营所处的主要经济环境中的货币为记账本位币。本公司及各子公司的财务报表以人民币列示。本公司及各子公司的财务报表以人民币列示。

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对于外币非货币性项目，采用交易发生日的即期汇率折算为记账本位币金额。



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.8 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment is the purchase price plus any directly attributable costs. The cost of an item of property, plant and equipment is recognized as an asset if it is probable that the future economic benefits that are expected to flow to the entity will exceed the costs of the asset. The cost of an item of property, plant and equipment is recognized as an expense when the item is available for use.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives and the annual depreciation rates are as follows:

| | Estimated useful lives | Estimated residual rate | Annual depreciation rate |
|------------------------|------------------------|-------------------------|--------------------------|
| Buildings | 10 to 20 | 10% | 4.5% to 9% |
| Leasehold improvements | 10 to 12 | 10% | 7.5% to 9% |
| Plant and machinery | 5 | 10% | 18% |
| Motor vehicles | 3 to 5 | 10% | 18% to 30% |

When an item of property, plant and equipment is sold or otherwise disposed of, the gain or loss on disposal is recognized in profit or loss. The gain or loss on disposal is calculated as the difference between the net proceeds from the disposal and the carrying amount of the asset. The carrying amount of an asset is its cost less accumulated depreciation and impairment losses.

When an item of property, plant and equipment is transferred to another department or subsidiary, the gain or loss on disposal is recognized in profit or loss. The gain or loss on disposal is calculated as the difference between the net proceeds from the disposal and the carrying amount of the asset. The carrying amount of an asset is its cost less accumulated depreciation and impairment losses.

2.9 LAND USE RIGHTS

Land use rights are stated at cost less accumulated depreciation and impairment losses. The cost of an item of land use rights is the purchase price plus any directly attributable costs. The cost of an item of land use rights is recognized as an asset if it is probable that the future economic benefits that are expected to flow to the entity will exceed the costs of the asset. The cost of an item of land use rights is recognized as an expense when the item is available for use.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives and the annual depreciation rates are as follows:

| | Estimated useful lives | Estimated residual rate | Annual depreciation rate |
|-----------------|------------------------|-------------------------|--------------------------|
| Land use rights | (2.11) | | |



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.10 INTANGIBLE ASSETS

(a) Goodwill

Goodwill is recognized as the excess of the cost of an acquisition over the fair value of the identifiable intangible assets acquired. Goodwill is measured as the difference between the aggregate of the cost of the acquisition and the fair value of the identifiable intangible assets acquired. Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that there may be an impairment. An impairment loss is recognized if the carrying amount of goodwill exceeds its recoverable amount. Recoverable amount is the maximum of fair value less costs of disposal and value in use. An impairment loss is recognized in the profit or loss account. Goodwill is not amortized.

(b) Patents

Patents are recognized as intangible assets when they are identifiable and their cost can be reliably measured. Patents are measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the patent.

(c) Licenses fee

Licenses fee are recognized as intangible assets when they are identifiable and their cost can be reliably measured. Licenses fee are measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the license fee.

(d) Computer software

Computer software is recognized as intangible assets when they are identifiable and their cost can be reliably measured. Computer software is measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the computer software.

(e) Other intangible assets

Other intangible assets are recognized as intangible assets when they are identifiable and their cost can be reliably measured. Other intangible assets are measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the other intangible assets.



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.11 IMPAIRMENT OF NON-FINANCIAL ASSETS

The Group assesses whether there is any indication that the carrying amount of non-financial assets may not be recoverable. If such indication exists, the carrying amount of the asset is compared with the recoverable amount, which is the maximum amount of cash or cash equivalents that can be expected to be received from the disposal of the asset, less the costs of disposal. If the carrying amount exceeds the recoverable amount, the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the profit or loss account. The impairment loss is reversed if the recoverable amount of the asset increases in subsequent periods. The reversal of the impairment loss is recognized in the profit or loss account.

2.12 NON-CURRENT ASSETS (OR DISPOSAL GROUPS) HELD-FOR-SALE

Non-current assets (or disposal groups) are classified as held-for-sale if they are available for sale in their current condition and the Group is committed to sell them within 12 months from the end of the reporting period. The carrying amount of non-current assets (or disposal groups) held-for-sale is measured at the lower of carrying amount and fair value less costs to sell. The fair value less costs to sell is determined based on the best available information, including recent market transactions for similar assets (or disposal groups), and is measured at the end of the reporting period. The fair value less costs to sell is measured at the end of the reporting period. The fair value less costs to sell is measured at the end of the reporting period. The fair value less costs to sell is measured at the end of the reporting period.



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.13 INVESTMENTS AND FINANCIAL ASSETS

2.13.1 Classification

1. 2022年12月31日，本公司持有的金融资产分类如下：

2. 本公司持有的金融资产，根据其业务模式和合同现金流量特征，分类为以公允价值计量且其变动计入当期损益的金融资产、以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的金融资产。

3. 以公允价值计量且其变动计入当期损益的金融资产，包括交易性金融资产和指定为以公允价值计量且其变动计入当期损益的金融资产。

4. 以摊余成本计量的金融资产，包括应收票据、应收账款、其他应收款、债权投资、其他债权投资、长期应收款等。

5. 以公允价值计量且其变动计入其他综合收益的金融资产，包括其他权益工具投资、其他债权投资等。

2.13.2 Recognition and derecognition

1. 金融资产在初始确认时按照公允价值计量。

2. 金融资产在满足下列条件之一时予以终止确认：

(1) 收取该金融资产现金流量的合同权利届满；

(2) 金融资产已转移，且该转移符合金融资产终止确认的条件。

2.13.3 Measurement

1. 以公允价值计量的金融资产，其公允价值按照公允价值计量且其变动计入当期损益的金融资产、以公允价值计量且其变动计入其他综合收益的金融资产、以摊余成本计量的金融资产分别进行计量。

2. 以摊余成本计量的金融资产，其摊余成本按照初始确认金额扣除已偿还本金，加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额，再扣除减值准备后的金额确定。

3. 金融资产减值准备的计提方法如下：

(1) 以摊余成本计量的金融资产，按照预期信用损失模型计提减值准备。

(2) 以公允价值计量且其变动计入其他综合收益的金融资产，按照公允价值计量且其变动计入其他综合收益的金融资产计提减值准备。



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.13 INVESTMENTS AND FINANCIAL ASSETS (Continued)

2.13.4 Impairment

2022年12月31日，本公司对持有的金融资产进行了减值测试。对于以公允价值计量的金融资产，其公允价值即为公允价值，不存在减值。对于以摊余成本计量的金融资产，本公司按照预期信用损失模型进行减值测试。

2022年12月31日，本公司持有的金融资产账面价值为人民币9,123,456,789.12元。其中，以摊余成本计量的金融资产账面价值为人民币1,234,567,890.12元。

2022年12月31日，本公司持有的金融资产减值准备余额为人民币123,456,789.12元。

2.14 OFFSETTING FINANCIAL INSTRUMENTS

2022年12月31日，本公司不存在金融资产和金融负债的抵销。



31 December 2022 (USD)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.18 RESTRICTED CASH

At 31 December 2022, restricted cash was \$1,000,000 (2021: \$1,000,000).

2.19 SHARE CAPITAL

The Company has one class of ordinary shares. Each share carries one vote. The Company's financial statements are prepared on a consolidated basis. The share capital of the Company is \$1,000,000 (2021: \$1,000,000).

2.20 TRADE AND OTHER PAYABLES

Trade and other payables are measured at amortised cost. At 31 December 2022, trade and other payables were \$1,000,000 (2021: \$1,000,000). The Company's trade and other payables are primarily due within 12 months.



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.22 BORROWINGS COST

本公司在取得借款时，按照实际利率法计算借款成本。借款成本包括借款手续费、佣金、利息调整等。借款成本在借款期限内按实际利率法摊销。借款成本在资产负债表日按实际利率法重新计算。借款成本在利润表中按实际利率法确认。

2.23 DERIVATIVE FINANCIAL INSTRUMENTS

本公司使用衍生金融工具进行风险管理。衍生金融工具包括远期合约、期权、期货等。衍生金融工具在资产负债表日按公允价值计量。衍生金融工具在利润表中按公允价值变动确认。衍生金融工具在现金流量表中按公允价值变动确认。

2.24 CURRENT AND DEFERRED INCOME TAX

本公司按照资产负债表日的税率计算当期所得税。当期所得税在利润表中按实际税率确认。当期所得税在现金流量表中按实际税率确认。

(a) Current income tax

本公司按照资产负债表日的税率计算当期所得税。当期所得税在利润表中按实际税率确认。当期所得税在现金流量表中按实际税率确认。



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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.24 CURRENT AND DEFERRED INCOME TAX (Continued)

(b) Deferred income tax

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.25 EMPLOYEE BENEFITS (Continued)

(b) Pension obligations

本公司及子公司均参加了由政府机构运营的养老保险计划。这些计划属于设定受益计划。根据这些计划，本公司及子公司根据员工的工资和工龄支付养老金。养老金支付金额取决于员工的工资和工龄。本公司及子公司根据精算假设，使用预期福利法来估计养老金义务。精算假设包括折现率、死亡率、离职率、退休年龄和工资增长率等。本公司及子公司定期评估这些假设，并在必要时进行调整。养老金义务在资产负债表上确认为负债。养老金费用在利润表中确认为费用。

本公司及子公司还参加了由政府机构运营的医疗保险计划。这些计划属于设定受益计划。根据这些计划，本公司及子公司根据员工的工资和工龄支付医疗保险费。医疗保险费支付金额取决于员工的工资和工龄。本公司及子公司根据精算假设，使用预期福利法来估计医疗保险费义务。精算假设包括折现率、死亡率、离职率、退休年龄和工资增长率等。本公司及子公司定期评估这些假设，并在必要时进行调整。医疗保险费义务在资产负债表上确认为负债。医疗保险费费用在利润表中确认为费用。

本公司及子公司还参加了由政府机构运营的失业保险计划。这些计划属于设定受益计划。根据这些计划，本公司及子公司根据员工的工资和工龄支付失业保险费。失业保险费支付金额取决于员工的工资和工龄。本公司及子公司根据精算假设，使用预期福利法来估计失业保险费义务。精算假设包括折现率、死亡率、离职率、退休年龄和工资增长率等。本公司及子公司定期评估这些假设，并在必要时进行调整。失业保险费义务在资产负债表上确认为负债。失业保险费费用在利润表中确认为费用。

(c) Termination benefits

本公司及子公司根据员工的工资和工龄支付终止福利。终止福利支付金额取决于员工的工资和工龄。本公司及子公司根据精算假设，使用预期福利法来估计终止福利义务。精算假设包括折现率、死亡率、离职率、退休年龄和工资增长率等。本公司及子公司定期评估这些假设，并在必要时进行调整。终止福利义务在资产负债表上确认为负债。终止福利费用在利润表中确认为费用。

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.26 PROVISION AND CONTINGENT LIABILITIES

本公司根據《會計準則第13號——或有事項》的規定，對與或有事項有關的義務，按照其履行該義務所需支出的最佳估計數計入預計負債。本公司對或有負債的計量，按照其履行該義務所需支出的最佳估計數計入預計負債。

本公司對或有負債的計量，按照其履行該義務所需支出的最佳估計數計入預計負債。本公司對或有負債的計量，按照其履行該義務所需支出的最佳估計數計入預計負債。

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2.27 REVENUE RECOGNITION

Sales of products

本公司銷售產品，通常在產品交付給客戶且客戶接受該產品時確認收入。本公司銷售產品，通常在產品交付給客戶且客戶接受該產品時確認收入。

本公司銷售產品，通常在產品交付給客戶且客戶接受該產品時確認收入。本公司銷售產品，通常在產品交付給客戶且客戶接受該產品時確認收入。

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2.28 INTEREST INCOME

本公司按實際利率法計算金融資產的利息收入。本公司按實際利率法計算金融資產的利息收入。

本公司按實際利率法計算金融資產的利息收入。本公司按實際利率法計算金融資產的利息收入。

本公司按實際利率法計算金融資產的利息收入。本公司按實際利率法計算金融資產的利息收入。

本公司按實際利率法計算金融資產的利息收入。本公司按實際利率法計算金融資產的利息收入。

本公司按實際利率法計算金融資產的利息收入。本公司按實際利率法計算金融資產的利息收入。

本公司按實際利率法計算金融資產的利息收入。本公司按實際利率法計算金融資產的利息收入。



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31 2022

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.29 DIVIDEND INCOME

2022年12月31日，本公司应收股利余额为人民币1,000,000,000.00元，其中应收关联方股利余额为人民币1,000,000,000.00元。

2.30 EARNINGS PER SHARE

(i) Basic earnings per share

2022年基本每股收益为人民币0.00元。

(ii) Diluted earnings per share

2022年稀释后每股收益为人民币0.00元。

2.31 Leases

截至2022年12月31日，本公司租赁资产账面价值为人民币1,000,000,000.00元。



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2022

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.31 Leases (Continued)

本公司自 2019 年 1 月 1 日起，按照《企业会计准则第 21 号——租赁》（以下简称“新租赁准则”）的规定，对租赁业务进行会计处理。对于首次执行新租赁准则的累积影响数，本公司采用追溯调整法进行调整，调整 2019 年年初资产负债表相关项目。

本公司作为承租人，在租赁期开始日，按照租赁负债的公允价值与租赁资产公允价值孰低的原则，确认租赁负债和使用权资产。租赁负债按照租赁期开始日尚未支付的租赁付款额的现值进行初始计量。租赁付款额包括固定付款额，以及在合理确定和取决于指数或比率的可变租赁付款额。

本公司作为出租人，在租赁期开始日，按照租赁资产的公允价值与租赁资产账面价值孰低的原则，确认租赁资产和租赁收入。租赁收入按照租赁期开始日尚未收到的租赁收款额的现值进行初始计量。租赁收款额包括固定付款额，以及在合理确定和取决于指数或比率的可变租赁收款额。

本公司作为承租人，对于短期租赁和低价值资产租赁，选择不确认使用权资产和租赁负债，将相关租金费用在租赁期内各个期间按照直线法计入当期损益。

本公司作为出租人，对于短期租赁和低价值资产租赁，选择不确认租赁资产和租赁收入，将相关租金收入在租赁期内各个期间按照直线法计入当期损益。

本公司作为承租人，对于租赁期不超过 12 个月的短期租赁，选择不确认使用权资产和租赁负债，将相关租金费用在租赁期内各个期间按照直线法计入当期损益。

本公司作为出租人，对于租赁期不超过 12 个月的短期租赁，选择不确认租赁资产和租赁收入，将相关租金收入在租赁期内各个期间按照直线法计入当期损益。

本公司作为承租人，对于租赁资产公允价值较低且预计未来现金流量现值也较低的租赁，选择不确认使用权资产和租赁负债，将相关租金费用在租赁期内各个期间按照直线法计入当期损益。

本公司作为出租人，对于租赁资产公允价值较低且预计未来现金流量现值也较低的租赁，选择不确认租赁资产和租赁收入，将相关租金收入在租赁期内各个期间按照直线法计入当期损益。



2022年3月31日

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.31 Leases (Continued)

本公司在租赁期开始日对租赁确认使用权资产和租赁负债，并按照成本对使用权资产进行初始计量。使用权资产成本包括租赁负债的初始计量金额、租赁期开始日或之前支付的租赁付款额、发生的初始直接费用等，但不包括租赁激励。使用权资产在租赁期内按照直线法计提折旧。租赁负债按照租赁期开始日尚未支付的租赁付款额的现值进行初始计量。租赁付款额包括固定付款额、实质固定付款额、与指数或利率相关的可变付款额、购买选择权、终止租赁选择权等。租赁期不超过12个月且不包含购买选择权的租赁，按照简化方法处理，即在租赁期内各个期间按照直线法确认租赁费用。短期租赁和简化处理的租赁费用计入当期损益。其他租赁费用按照与使用权资产相关的折旧费用确认。租赁激励金额在租赁期内按照直线法冲减租赁费用。租赁发生变更且同时符合下列条件的，公司将该变更作为一项单独租赁进行会计处理：(1)该变更增加了使用一项或多项资产的权利；(2)该变更增加了租赁期限；(3)该变更导致租赁付款额增加，且该增加额基本上相当于原租赁付款额加上按变更后的租赁期开始日所适用的折现率计算的现值之和。否则，公司将该变更作为原租赁的组成部分进行会计处理。对于此类租赁变更，租赁期按照变更后的期限确定，租赁负债按照变更后的租赁付款额和新的折现率计算的现值重新计量，并相应调整使用权资产的账面价值。使用权资产发生减值损失的，按照《企业会计准则第8号——资产减值》的规定处理。

2.32 GOVERNMENT GRANTS



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2022

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.34 RESEARCH AND DEVELOPMENT

Research and development costs are expensed as incurred. Development costs of an identifiable and separable intangible asset are capitalized when the asset's future economic benefits are probable and the costs can be reliably measured. Capitalized development costs are amortized over the asset's useful life.

3 FINANCIAL RISK MANAGEMENT

3.1 FINANCIAL RISK FACTORS

The Group is exposed to various financial risks, including market risk, credit risk, liquidity risk, and foreign exchange risk. The Group has established a risk management framework to identify, assess, and manage these risks.

(a) Market risk

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Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed to market risk through its investments in equity securities. The Group uses a risk management strategy to manage market risk, including diversification and hedging.



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31 2022

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(a) Market risk (Continued)

() ()

31 2022 2021, / 10%
 /
 :

Year ended 31 December

| 2022
RMB'000 | 2021
'000 |
|-----------------------------|-----------------------------|
| (390,317)
<u>390,317</u> | (312,553)
<u>312,553</u> |

/ ()
 10%
 10%

()

/
 19.

31 2022 2021, /
 50 /

Year ended 31 December

| 2022
RMB'000 | 2021
'000 |
|-------------------------|-------------------------|
| (1,069)
<u>1,069</u> | (1,125)
<u>1,125</u> |

/ ()
 50
 50



31

2022

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3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(b) Credit risk

At the end of 2022, the Group's credit risk exposure is primarily from trade receivables, other receivables, and bank deposits. The Group's credit risk is managed through a credit risk management framework that includes credit assessment, credit monitoring, and credit control.

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The Group's credit risk is managed through a credit risk management framework that includes credit assessment, credit monitoring, and credit control. The Group's credit risk is managed through a credit risk management framework that includes credit assessment, credit monitoring, and credit control.

The Group's credit risk is managed through a credit risk management framework that includes credit assessment, credit monitoring, and credit control. The Group's credit risk is managed through a credit risk management framework that includes credit assessment, credit monitoring, and credit control.

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The Group's credit risk is managed through a credit risk management framework that includes credit assessment, credit monitoring, and credit control. The Group's credit risk is managed through a credit risk management framework that includes credit assessment, credit monitoring, and credit control.

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2022
2021

| Economic Scenarios | | |
|-----------------------------|--------------------------------|------------------------------|
| Benchmark
(Weights: 80%) | Unfavourable
(Weights: 10%) | Favourable
(Weights: 10%) |
| 2.10%-5.00% | -0.40%-4.00% | 3.50%-6.00% |
| 4.40%-5.20% | 3.00%-3.80% | 6.00%-6.60% |



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31 2022

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(b) Credit risk (Continued)

() ()

2022 () 9)

| At 31 December 2022 | Current | 1 to 2 years | 2 to 3 years | Over 3 years | Total |
|-----------------------------|--------------|--------------|--------------|--------------|---------------|
| | 0.08% | 29.39% | 92.54% | 100.00% | - |
| | 5,462,263 | 5,462 | 2,135 | 3,560 | 5,473,420 |
| | 4,406 | 1,605 | 1,975 | 3,560 | 11,546 |
| | - | 4,688 | 1,360 | - | 6,048 |
| Total loss allowance | 4,406 | 6,293 | 3,335 | 3,560 | 17,594 |

2022 31 2021, ()

| | Trade receivables | | Other receivables | | Long term receivables | |
|-----------------------|-------------------|---------------|-------------------|--------------|-----------------------|--------------|
| | 2022
RMB'000 | 2021
'000 | 2022
RMB'000 | 2021
'000 | 2022
RMB'000 | 2021
'000 |
| At 1 January | 11,962 | 4,865 | 1,125 | 46,101 | 4,984 | - |
| () | | | | | | |
| | 5,194 | 7,179 | (1,101) | (1,615) | - | - |
| | 19 | (34) | (19) | (2,193) | - | - |
| | 419 | (48) | (5) | (36,184) | - | - |
| | - | - | - | (4,984) | - | 4,984 |
| At 31 December | 17,594 | 11,962 | - | 1,125 | 4,984 | 4,984 |



31 2022 (J)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(b) Credit risk (Continued)

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2022 RMB'000 2021 '000

| | | |
|--|--------------|--------------|
| | 5,698 | 9,267 |
| | (1,605) | (3,831) |
| | <u>4,093</u> | <u>5,436</u> |

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1,223,091,000 (2021: 1,189,653,000).



31 2022

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(c) Liquidity risk

2021: 2022

As at 31 December

| 2022
RMB'000 | 2021
'000 |
|-------------------|-------------------|
| 20,427,261 | 24,786,404 |
| 13,572,258 | 14,640,420 |
| 33,999,519 | 39,426,824 |

2021: 2022



t

31

2022

(J)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(c) Liquidity risk (Continued)

| | Less than
1 year
RMB'000 | Between
1 and 2 years
RMB'000 | Between
2 and 5 years
RMB'000 | Over 5 years
RMB'000 | Total
RMB'000 |
|------------------------|--------------------------------|-------------------------------------|-------------------------------------|-------------------------|------------------|
| As at 31 December 2022 | | | | | |
| t | 9,519,476 | 613,068 | 2,490,047 | - | 12,622,591 |
| t | 8,026 | 8,026 | 24,079 | 48,157 | 88,288 |
| t | 127,553 | 125,873 | 236,721 | 163,277 | 653,424 |
| t | 5,835,652 | - | - | - | 5,835,652 |
| | 15,490,707 | | | | |



(J)
31 2022

3 FINANCIAL RISK MANAGEMENT (Continued)

3.2 CAPITAL RISK MANAGEMENT

2022年12月31日，本集团的资本结构如下：

截至2022年12月31日，本集团的资本结构如下：

截至2021年12月31日，本集团的资本结构如下：

As at 31 December

| | 2022
RMB'000 | 2021
'000 |
|---|---|---|
| 应付账款 (19)
应付票据 (7)
应付账款 (20)
应付票据 (14) | 12,412,383
594,676
69,424
(12,237,862) | 10,588,440
612,480
74,150
(14,325,322) |
| 应付账款
应付票据 | 838,621
28,998,926 | (3,050,252)
26,305,296 |
| 应付账款 | 29,837,547 | 23,255,044 |
| Net liability to equity ratio | 2.81% | -13.12% |



(J)
31 2022

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 FAIR VALUE ESTIMATION (Continued)

(b) Fair value measurements using significant unobservable inputs (level 3)

| 31
2021: | 31
2022 | Foreign
currency
option
contracts
<i>'000</i> | Note receivable
at fair value
through other
comprehensive
income
<i>'000</i> | Equity
Instrument
at fair value
through other
comprehensive
income
<i>'000</i> | Total
<i>'000</i> |
|--|------------|---|---|--|---------------------------------------|
| Closing balance as at 31 December 2021 | | 16,364 | 1,114,012
6,423,657
(6,386,700) | 69,321 | 1,183,333
6,440,021
(6,386,700) |
| /()- | | (16,364) | (12,841) | 8,246 | (29,205)
8,246 |
| Closing balance as at 31 December 2022 | | <u>-</u> | <u>1,138,128</u> | <u>77,567</u> | <u>1,215,695</u> |

(c) Valuation inputs and relationships to fair value

| Valuation
technique | Fair value at
31/12/2022
<i>RMB'000</i> | Name | Range/
weighted
average | Relationship
with fair
value | Observable/
Unobservable |
|------------------------|---|------|-------------------------------|------------------------------------|-----------------------------|
| 3 | 77,567 | J | 1.6 3.2 | J | J |
| 3 | 1,138,128 | J | 2.70% | J | J |
| | <u>1,215,695</u> | | | | |



31 2022 (J)

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 FAIR VALUE ESTIMATION (Continued)

(d) Fair value of financial assets and liabilities measured at amortised cost

2022年12月31日，本集团的金融资产及金融负债的公允价值估计如下：

金融资产：

2022年12月31日，本集团的金融资产按公允价值计量的金额为人民币1,234,567,890元，其中：

以公允价值计量的金融资产为人民币1,234,567,890元，包括：

交易性金融资产：人民币1,234,567,890元。

金融资产按公允价值计量的金额与按摊余成本计量的金额之间的差额为人民币0元。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

本集团在编制财务报表时，管理层需要对某些关键会计估计及判断作出评估。这些估计及判断通常涉及对未来事项的预测及假设。

本集团的关键会计估计及判断包括：

1. 估计资产的使用寿命及残值

2. 存货的可变现净值

(a) Estimated useful lives and residual values of property, plant and equipment

本集团的固定资产的使用寿命及残值估计如下：

本集团固定资产的使用寿命估计为5至10年，残值估计为原值的5%。

本集团对固定资产的使用寿命及残值估计进行了定期复核，并根据实际情况作出调整。

(b) Net realisable value of inventories

本集团的存货按成本与可变现净值孰低计量。可变现净值是指在日常经营活动中，存货的估计售价减去估计的销售费用及税费后的金额。

本集团对存货的可变现净值进行了定期复核，并根据实际情况作出调整。



31 (J) 2022

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

(c) Current and deferred income tax

本公司在 2022 年 12 月 31 日及 2021 年 12 月 31 日，均按照中国会计准则及国际会计准则的要求，对递延所得税资产进行了减值测试。在资产负债表日，如果递延所得税资产的账面价值超过未来很可能取得的应纳税所得额，则应计提递延所得税资产减值准备。截至 2022 年 12 月 31 日，本公司计提递延所得税资产减值准备 1,000,000,000 元。截至 2021 年 12 月 31 日，本公司计提递延所得税资产减值准备 1,000,000,000 元。

(d) Impairment of financial assets

本公司按照预期信用损失模型对金融资产进行减值测试。截至 2022 年 12 月 31 日，本公司对应收账款计提坏账准备 1,000,000,000 元。截至 2021 年 12 月 31 日，本公司对应收账款计提坏账准备 1,000,000,000 元。

(e) Impairment of non-financial assets

本公司在资产负债表日对非金融资产进行减值测试。截至 2022 年 12 月 31 日，本公司对非金融资产计提减值准备 1,000,000,000 元。截至 2021 年 12 月 31 日，本公司对非金融资产计提减值准备 1,000,000,000 元。



31 2022 (J)

7 LEASES (Continued)

(b) Amounts recognised in the income statement

| | 2022
RMB'000 | 2021
'000 |
|--|----------------------------------|----------------|
| Depreciation charge of right-of-use assets | 100,226 | 95,099 |
| | 1,717 | 3,075 |
| | 10,443 | 13,170 |
| | 10,312 | 11,694 |
| | 122,698 | 123,038 |
| | 14,674 | 12,662 |
| | 53,314 | 46,059 |
| | 2,309 | 2,076 |
| | - | - |
| | 208,509,000 (2021: 159,019,000). | |

(c) The Group's leasing activities and how these are accounted for

12 9 , ()

(d) Extension and termination options

(e) 8.



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31 2022

8 LAND USE RIGHTS

| | | As at 31 December | |
|-----|--|-------------------|-----------------|
| | | 2022 | 2021 |
| | | RMB'000 | '000 |
| | | 995,398 | 1,020,870 |
| | | 1,248 | (398) |
| | | 26,574 | |
| | | <u>(25,469)</u> | <u>(25,074)</u> |
| | | <u>997,751</u> | <u>995,398</u> |
| | | 25,469 | 25,074 |
| | | <u>26,574</u> | |
| () | 31, 2022, 19,162,000 (31 2021: 17,767,000) 30,000,000 (31 2021: 30,000,000). | | |
| () | 31 2022, (31 2021:). | | |



31 2022

(J)

9 INTANGIBLE ASSETS

| | Goodwill
'000 | Patents
'000 | License fee
'000 | Computer
software
'000 | Mining rights
'000 | Others
'000 | Total
'000 |
|-----------------------------|------------------|-----------------|---------------------|------------------------------|-----------------------|----------------|---------------|
| Year ended 31 December 2021 | | | | | | | |
| 154,941 | 1,587 | 22,551 | 46,013 | 113,651 | 8,732 | 347,475 | |
| () | | (473) | (282) | | (10) | (765) | |
| 27,847 | | | | 10,112 | 431 | 38,390 | |
| () | | | (224) | (858) | | (1,082) | |
| () | (1,587) | (3,243) | (32,044) | (7,364) | (1,168) | (45,406) | |
| 154,941 | | 18,835 | 41,310 | 115,541 | 7,985 | 338,612 | |
| At 31 December 2021 | | | | | | | |
| 154,941 | 32,902 | 67,763 | 200,995 | 147,983 | 26,303 | 630,887 | |
| | (32,902) | (48,928) | (159,685) | (32,442) | (18,318) | (292,275) | |
| 154,941 | | 18,835 | 41,310 | 115,541 | 7,985 | 338,612 | |
| Year ended 31 December 2022 | | | | | | | |
| 154,941 | - | 18,835 | 41,310 | 115,541 | 7,985 | 338,612 | |
| | - | 1,616 | 305 | - | (1) | 1,920 | |
| | 1,043 | - | 41,506 | - | 39 | 42,588 | |
| () | (189) | (3,396) | (30,392) | (7,540) | (1,160) | (42,677) | |
| 154,941 | 854 | 17,055 | 52,729 | 108,001 | 6,863 | 340,443 | |
| At 31 December 2022 | | | | | | | |
| 154,941 | 33,945 | 71,296 | 244,232 | 147,983 | 25,202 | 677,599 | |
| | (33,091) | (54,241) | (191,503) | (39,982) | (18,339) | (337,156) | |
| 154,941 | 854 | 17,055 | 52,729 | 108,001 | 6,863 | 340,443 | |
| (2021: 997,203,000). | | | | 1,248,593,000 | | | |



31 December 2022

9 INTANGIBLE ASSETS (Continued)

(a) Impairment tests for goodwill

| | | Year ended 31 December | |
|-----|-----|------------------------|----------------|
| | | 2022
RMB'000 | 2021
'000 |
| () | () | 74,942 | 74,942 |
| | | 62,744 | 62,744 |
| | | 11,934 | 11,934 |
| | | 4,087 | 4,087 |
| | | 1,234 | 1,234 |
| | | 154,941 | 154,941 |

(i) Fuyao (Xiamen) Precision Corp.

| | | Year ended 31 December | |
|--|--|------------------------|---------|
| | | 2022 | 2021 |
| | | 19%-25% | 16% 24% |
| | | 16% | 16% |
| | | 12%-16% | 16% 22% |
| | | 2% | 2% |

(ii) Fujian Wanda Automobile Glass Industry Co., Ltd.

| | | Year ended 31 December | |
|--|--|------------------------|------|
| | | 2022 | 2021 |
| | | 34% | 32% |
| | | 15% | 15% |
| | | 3% | 3% |
| | | 2% | 2% |



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31 2022

10 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

| | | Year ended 31 December | |
|---|---|------------------------------|------------------------------|
| | | 2022
RMB'000 | 2021
'000 |
| 100,000,000
100,000,000
100,000,000 | 100,000,000
100,000,000
100,000,000 | 44,564
205,476 | 43,478
185,346 |
| | | 250,040 | 228,824 |
| 100,000,000
100,000,000 | 100,000,000
100,000,000 | 228,824
(4,900)
26,116 | 206,749
(4,900)
26,975 |
| | | 250,040 | 228,824 |



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(J)

10 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

(a) Joint venture

- (i) The Group's investments in a joint venture during the year, which is unlisted, is set out as follows:

| Company name | Country/place and date of incorporation | % of ownership interest | Attributable equity interests to the Group as at 31 December | | Principle activities |
|----------------------------|---|-------------------------|--|--------------|----------------------|
| | | | 2022
RMB'000 | 2021
'000 | |
| () , .
(特耐王包装(福州)有限公司) | , , 2005 | 49% | 44,564 | 43,478 | |

- (ii) The Group's share of the results of its joint venture, and the aggregated assets and liabilities, are as follows:

| | Assets
'000 | Liabilities
'000 | Revenues
'000 | Profit
'000 | Net assets
'000 |
|--------------------------------|----------------|---------------------|------------------|----------------|--------------------|
| Year ended 31
December 2022 | <u>55,650</u> | <u>11,086</u> | <u>99,026</u> | <u>5,986</u> | <u>44,564</u> |
| 31
2021 | <u>51,554</u> | <u>8,076</u> | <u>83,999</u> | <u>6,173</u> | <u>43,478</u> |



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31 2022

10 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

(b) Associates

(i) The Group's investments in associates during the year, which is unlisted, is set out as follows:

| Company name | Country/place and date of incorporation | % of ownership interest | Attributable equity interests to the Group as at 31 December | | Principle activities |
|--------------------------------|---|-------------------------|--|--------------|----------------------|
| | | | 2022
RMB '000 | 2021
'000 | |
| 金墾玻璃工業雙遠有限公司
(金墾玻璃工業雙遠有限公司) | , 2003 | 25% | 97,090 | 76,191 | |
| 福耀集團北京福通安全玻璃有限公司 | , 2003 | 25% | 108,386 | 109,155 | |

(ii) The Group's share of the results of its associates, and the aggregated assets and liabilities, are as follows:

| | Assets
'000 | Liabilities
'000 | Revenues
'000 | Profit/
(Loss)
'000 | Net
assets
'000 |
|------------------------------------|----------------|---------------------|------------------|---------------------------|-----------------------|
| Year ended 31 December 2022 | | | | | |
| | 108,725 | 16,294 | 118,320 | 20,899 | 92,431 |
| | 112,785 | 4,399 | 1,433 | (769) | 108,386 |
| | 221,510 | 20,693 | 119,753 | 20,130 | 200,817 |
| Year ended 31 December 2021 | | | | | |
| | 123,246 | 51,714 | 90,092 | 21,591 | 71,532 |
| | 112,958 | 3,803 | 1,418 | (789) | 109,155 |
| | 236,204 | 55,517 | 91,510 | 20,802 | 180,687 |



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2022

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11 DEFERRED INCOME TAX ASSETS AND LIABILITIES

| | | As at 31 December | |
|--|--------|--------------------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| 11.1 | 11.1.1 | 1,007,420 | 934,628 |
| 11.2 | 11.2.1 | (601,449) | (501,699) |
| 11.3 | 11.3.1 | 405,971 | 432,929 |
| 11.4 | 11.4.1 | 800,773 | 681,199 |
| 11.5 | 11.5.1 | (601,449) | (501,699) |
| 11.6 | 11.6.1 | 199,324 | 179,500 |
| <p>11.7 11.7.1 11.7.2 11.7.3 11.7.4 11.7.5 11.7.6 11.7.7 11.7.8 11.7.9 11.7.10</p> | | | |
| | | Tax losses carried forward (a) | |
| | | Impairment provision | |
| | | Accruals | |
| | | Unrealised profit (b) | |
| | | Government grants | |
| | | Others | |
| | | Total | |
| At 31 December 2021 | | 431,607 | 1,829 |
| 11.8 | 11.8.1 | (140,981) | 6,128 |
| 11.9 | 11.9.1 | 23,949 | 45 |
| At 31 December 2022 | | 314,575 | 8,002 |
| | | 95,212 | 323,818 |
| | | 62,276 | 203,537 |
| | | 1,007,420 | |



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12 INVENTORIES

| | | As at 31 December | |
|--|---|------------------------------------|------------------|
| | | 2022
RMB'000 | 2021
'000 |
| | ¥ | 2,072,203 | 1,797,261 |
| | ¥ | 459,106 | 339,844 |
| | ¥ | 2,835,477 | 2,139,606 |
| | ¥ | 92,083 | 77,427 |
| | ¥ | 23,503 | 20,633 |
| | ¥ | 5,482,372 | 4,374,771 |
| | ¥ | (79,012) | (47,723) |
| | ¥ | <u>5,403,360</u> | <u>4,327,048</u> |
| | ¥ | | 9,660,253,000 |
| | ¥ | 2022 (2021: 7,474,561,000) (¥ 27). | |

| | | Year ended 31 December | |
|--------------------------|---|------------------------|---------------|
| | | 2022
RMB'000 | 2021
'000 |
| At beginning of the year | ¥ | 47,723 | 46,623 |
| | ¥ | 34,802 | 18,976 |
| | ¥ | 1,938 | (3,833) |
| | ¥ | (5,451) | (14,043) |
| At end of the year | ¥ | <u>79,012</u> | <u>47,723</u> |



(J)
31 2022

13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS

| | As at 31 December | |
|---|-------------------|------------------|
| | 2022
RMB'000 | 2021
'000 |
| Trade receivables due from third parties (a): | | |
| | 204,612 | 38,888 |
| | 5,274,948 | 4,323,196 |
| : | (17,594) | (11,962) |
| | <u>5,461,966</u> | <u>4,350,122</u> |
| Other receivables due from third parties (b): | | |
| | 448,974 | 476,364 |
| : | (4,984) | (6,109) |
| | <u>443,990</u> | <u>470,255</u> |
| Amount due from related parties (Note 36(c)): | | |
| (36() ()) | 3,923 | 146,728 |
| (36() ()) | 1,798 | 10 |
| | <u>5,721</u> | <u>146,738</u> |
| Others: | | |
| | 234,137 | 238,950 |
| | <u>279,969</u> | <u>163,817</u> |
| | <u>514,106</u> | <u>402,767</u> |
| Receivables, prepayments and other current assets | <u>6,425,783</u> | <u>5,369,882</u> |
| : | | |
| - | (316,416) | (316,416) |
| - | <u>-</u> | <u>(145,100)</u> |
| Receivables, prepayments and other current assets – net | <u>6,109,367</u> | <u>4,908,366</u> |



31 2022 (J)

13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

() - 75%
 1,004
 683 51% 321
 24% 31 2018.
 24 2018, 28 2019,
 30 2020. 5 2020, 30 2021.
 17 2021, 17
 30 2024 3.85%
 " "
 60 4,984,000
 31 2022,
 () - 75%
 3.85% 2023.
 2022.
 31 2022 2021, :
 :

As at 31 December

| 2022
RMB'000 | 2021
'000 |
|------------------|------------------|
| 3,770,290 | 3,221,929 |
| 1,519,175 | 1,328,088 |
| 528,389 | 373,424 |
| 114,603 | 61,735 |
| 5,932,457 | 4,985,176 |

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31 2022

13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

(a) 截至2022年12月31日，本集团的应收账款、预付款项和其他流动资产为人民币5,479,560千元，较2021年12月31日的人民币4,362,084千元增加了人民币1,117,476千元。

As at 31 December

| | 2022
RMB'000 | 2021
'000 |
|--------|------------------|------------------|
| 应收账款 | 5,080,868 | 4,092,663 |
| 预付款项 | 345,459 | 220,990 |
| 其他流动资产 | 35,937 | 36,839 |
| | 17,296 | 11,592 |
| | <u>5,479,560</u> | <u>4,362,084</u> |

(b) 截至2022年12月31日，本集团的应付账款、预收款项和其他流动负债为人民币448,974千元，较2021年12月31日的人民币476,364千元减少了人民币27,390千元。

As at 31 December

| | 2022
RMB'000 | 2021
'000 |
|--------|-----------------|----------------|
| 应付账款 | 321,400 | 321,400 |
| 预收款项 | 2,983 | 12,098 |
| 其他流动负债 | 38,746 | 27,520 |
| | 30,000 | 46,176 |
| | 13,019 | 20,639 |
| | 263 | 8,239 |
| | 42,563 | 40,292 |
| | <u>448,974</u> | <u>476,364</u> |

(c) 截至2022年12月31日，本集团的合同资产为人民币1,117,476千元，较2021年12月31日的人民币1,117,476千元增加了人民币0千元。

(c) 截至2022年12月31日，本集团的合同资产为人民币1,117,476千元，较2021年12月31日的人民币1,117,476千元增加了人民币0千元。



31 2022 (J)

13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

(d) Impairment and risk

| | | |
|-----|---|--|
| | 9 | |
| | | |
| | | |
| 3.1 | | |

14 CASH AND CASH EQUIVALENTS, RESTRICTED CASH AND HELD-TO-MATURITY TERM DEPOSITS WITH ORIGINAL MATURITY OF MORE THAN THREE MONTHS

| | | As at 31 December | |
|--|-----|-------------------|-------------------|
| | | 2022 | 2021 |
| | | RMB'000 | '000 |
| | | 17,019,656 | 14,327,356 |
| | () | (38,981) | (2,034) |
| | | (4,742,813) | |
| | | <u>12,237,862</u> | <u>14,325,322</u> |

(a)

| | | As at 31 December | |
|--|--|-------------------|-------------------|
| | | 2022 | 2021 |
| | | RMB'000 | '000 |
| | | 6,005,439 | 4,319,736 |
| | | 4,624,901 | 8,330,347 |
| | | 369,950 | 537,536 |
| | | 1,185,994 | 1,078,387 |
| | | 42,321 | 49,031 |
| | | 2,226 | 2,695 |
| | | 7,031 | 7,590 |
| | | <u>12,237,862</u> | <u>14,325,322</u> |



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31 2022

14 CASH AND CASH EQUIVALENTS, RESTRICTED CASH AND HELD-TO-MATURITY TERM DEPOSITS WITH ORIGINAL MATURITY OF MORE THAN THREE MONTHS (Continued)

(b) 人民币千元 :

| | | As at 31 December | |
|-----|----|-------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| 人民币 | 千元 | 37,003 | |
| 人民币 | 千元 | 1,978 | 2,034 |
| | | 38,981 | 2,034 |
| | | | |
| | | As at 31 December | |
| | | 2022
RMB'000 | 2021
'000 |
| 人民币 | 千元 | 36,946 | |
| 人民币 | 千元 | 2,011 | 2,012 |
| 人民币 | 千元 | 24 | 22 |
| | | 38,981 | 2,034 |



31 December 2022 (in RMB '000)

15 Financial instruments by category

| | | As at 31 December | |
|---|-----------------|-------------------|-------------------|
| | | 2022 | 2021 |
| | | RMB '000 | '000 |
| Financial assets | RMB '000 | | |
| Financial assets at fair value through profit or loss | 13 | 5,593,463 | 4,908,366 |
| Financial assets at fair value through other comprehensive income | 13() () | 316,416 | 461,516 |
| Financial assets at amortised cost | 14 | 12,237,862 | 14,325,322 |
| Financial assets at cost | 14 | 4,742,813 | - |
| Financial assets at fair value through profit or loss - net | 14 | 38,981 | 2,034 |
| Financial assets at fair value through other comprehensive income - net | 16 | 1,215,695 | 1,183,333 |
| Financial assets at amortised cost - net | 16 | 7,396 | 6,320 |
| | | 24,152,626 | 20,886,891 |
| Financial liabilities | RMB '000 | | |
| Financial liabilities at fair value through profit or loss | 22 | 5,835,649 | 5,248,131 |
| Financial liabilities at fair value through other comprehensive income | 19 | 12,412,383 | 10,588,440 |
| Financial liabilities at amortised cost | 7 | 594,676 | 612,480 |
| Financial liabilities at cost | 20 | 69,424 | 74,150 |
| | | 18,912,132 | 16,523,201 |



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17 SHARE CAPITAL

| | | | | As at 31 December | | | | |
|-----|------|-----------------|---------------|-------------------|-----------|-----------------|-------------|-------------|
| | | | | Number of | Number of | A shares of | H shares of | Total share |
| | | | | A shares | H shares | RMB1 each | RMB1 each | capital |
| | | | | | | '000 | '000 | '000 |
| 1 | 2022 | 31 | 2022 | 2,002,986 | 606,758 | 2,002,986 | 606,758 | 2,609,744 |
| 1 | 2021 | () | | 2,002,986 | 505,632 | 2,002,986 | 505,632 | 2,508,618 |
| | | | | | 101,126 | | 101,126 | 101,126 |
| 31 | 2021 | | | 2,002,986 | 606,758 | 2,002,986 | 606,758 | 2,609,744 |
| () | 10 | 2021, 1 | | 101,126,000 | | | 1 | 42.90 |
| | | 3,599,015,000). | | | 1 | 4,338,305,000 (| 1 | 1 |
| | | 1 | 1 | | | | | |
| | | 101,126,000 | 3,578,965,000 | | | | | |
| | | | | | | 3,477,839,000. | | |



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18 SHARE PREMIUM, OTHER RESERVES AND RETAINED EARNINGS

| Share premium
'000 | Retained Earnings
'000 | Statutory reserves
'000 | Other reserves | | | Capital reserve
'000 | Total
'000 |
|-----------------------|---------------------------|----------------------------|--|-----------------------------------|--|-------------------------|---------------|
| | | | Currency translation differences
'000 | Financial assets at FVOCI
'000 | | | |

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|



31 2022

(J)

19 BORROWINGS

As at 31 December

| 2022
RMB'000 | 2021
'000 |
|-----------------|--------------|
| | |



31 December 2022 ()

19 BORROWINGS (Continued)

(e) The maturity of borrowings is as follows:

| | | As at 31 December | |
|---|---|-------------------|-------------------|
| | | 2022 | 2021 |
| | | RMB'000 | '000 |
| 1 | | 9,405,383 | 8,250,722 |
| 1 | 2 | 550,000 | 2,336,778 |
| 2 | 5 | 2,457,000 | 940 |
| | | 12,412,383 | 10,588,440 |

(f) The weighted average effective interest rates per annum for the year ended 31 December 2022 were as follows:

| | | As at 31 December | |
|--|--|-------------------|-------|
| | | 2022 | 2021 |
| | | 2.46% | 2.78% |
| | | 1.06% | 0.64% |

(g) The fair values of current borrowings approximate their carrying amounts as the impact of discounting and market price is not significant. The carrying amount and fair value of non-current borrowings as at each balance sheet date are set out as follows:

| | | As at 31 December | | 2021 | |
|--|--|-------------------|------------|-----------|-----------|
| | | 2022 | | '000 | |
| | | Carrying amount | Fair value | | |
| | | 3,007,000 | 2,937,528 | 1,138,940 | 1,108,426 |
| | | - | - | 1,198,785 | 1,228,709 |



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31 2022

19 BORROWINGS (Continued)

- (h) The Group has complied with the financial covenants of its borrowing during the year ended 31 December 2022 and 31 December 2021.

20 Long-term payables

| | | As at 31 December | |
|-----------|-------------------------|-------------------|---------------|
| | | 2022
RMB'000 | 2021
'000 |
| 8,026,000 | 2022 (2021: 7,842,000). | 69,424 | 74,150 |
| | | (4,951) | (4,726) |
| | | <u>64,473</u> | <u>69,424</u> |

21 DEFERRED INCOME ON GOVERNMENT GRANTS

| | | For the year ended 31 December | |
|-----------|-------------------------|--------------------------------|----------------|
| | | 2022
RMB'000 | 2021
'000 |
| 8,026,000 | 2022 (2021: 7,842,000). | 677,683 | 735,790 |
| | | 76,917 | 17,777 |
| | | (84,538) | (75,573) |
| | | 988 | (311) |
| | | <u>671,050</u> | <u>677,683</u> |



31 2022 (J)

22 TRADE AND OTHER PAYABLES

| | | As at 31 December | |
|---|--|-------------------|------------------|
| | | 2022
RMB'000 | 2021
'000 |
| 1 | | 2,128,400 | 1,623,268 |
| 2 | | 1,964,981 | 1,474,466 |
| 3 | | 660,390 | 530,495 |
| 4 | | 434,944 | 406,111 |
| 5 | | 209,451 | 232,273 |
| 6 | | 72,799 | 72,865 |
| 7 | | 94,626 | 83,782 |
| 8 | | 1,003,247 | 824,871 |
| | | 6,568,838 | 5,248,131 |

31 2022 2021, 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

| | | As at 31 December | |
|---|--|-------------------|------------------|
| | | 2022
RMB'000 | 2021
'000 |
| 1 | | 4,809,875 | 3,806,381 |
| 2 | | 695,427 | 603,908 |
| 3 | | 202,276 | 186,557 |
| 4 | | 111,893 | 13,222 |
| 5 | | 8,885 | 28,253 |
| 6 | | 7,293 | 6,450 |
| | | 5,835,649 | 4,644,771 |



()
31 2022

22 TRADE AND OTHER PAYABLES (Continued)

()

3
6
12
1

As at 31 December

| 2022
RMB'000 | 2021
'000 |
|------------------|------------------|
| 3,174,644 | 2,343,019 |
| 892,795 | 731,778 |
| 16,202 | 14,981 |
| 9,740 | 7,956 |
| 4,093,381 | 3,097,734 |

23 CONTRACT LIABILITIES

As at 31 December

| 2022
RMB'000 | 2021
'000 |
|-----------------|----------------|
| 931,585 | 863,737 |

()

| Year ended
31 December 2022
RMB'000 | 2021
'000 |
|---|--------------|
| 369,163 | 352,572 |
| - | - |



31 2022

(J)

24 REVENUE AND COST OF SALES

(a) Revenue and cost of sales by product

| | Year ended 31 December | | | |
|--|------------------------|--------------------------|--------------------|--------------------|
| | 2022 | | 2021 | |
| | Revenue
RMB'000 | Cost of sales
RMB'000 | '000 | '000 |
| | 25,591,273 | 18,156,715 | 21,379,623 | 15,084,176 |
| | 4,536,714 | 3,379,381 | 4,029,400 | 2,619,016 |
| | 3,015,880 | 2,336,990 | 2,350,603 | 1,788,809 |
| | 33,143,867 | 23,873,086 | 27,759,626 | 19,492,001 |
| | (5,045,113) | (4,971,994) | (4,156,563) | (4,139,343) |
| | 28,098,754 | 18,901,092 | 23,603,063 | 15,352,658 |

(b) Revenue by geographical areas

| | Year ended 31 December | |
|--|------------------------|-------------------|
| | 2022
RMB'000 | 2021
'000 |
| | 15,197,008 | 12,484,386 |
| | 13,667,932 | 11,222,982 |
| | 12,901,746 | 11,118,677 |
| | 6,810,978 | 6,027,494 |
| | 28,098,754 | 23,603,063 |

(c) 2021: 77,427,000) (12). 2022 92,083,000(31

(d) 34,854,000 31 2022.



2022
31

25 OTHER INCOME

2022
RMB'000

2021
'000

130,533

84,538

215,071

166,765

75,573

242,338

Year ended 31 December

| 2022
RMB'000 | 2021
'000 |
|-----------------|----------------|
| 130,533 | 166,765 |
| 84,538 | 75,573 |
| 215,071 | 242,338 |

26 OTHER (GAINS)/LOSSES – NET

2022
RMB'000

2021
'000

(1,045,238)

16,364

12,841

2,033

127,947

1,396

(59,671)

21,126

(2,447)

(925,649)

528,006

(50,651)

14,677

9,397

103,004

1,293

(204,115)

43,746

(1,223)

444,134

Year ended 31 December

| 2022
RMB'000 | 2021
'000 |
|------------------|----------------|
| (1,045,238) | 528,006 |
| 16,364 | (50,651) |
| 12,841 | 14,677 |
| 2,033 | 9,397 |
| 127,947 | 103,004 |
| 1,396 | 1,293 |
| (59,671) | (204,115) |
| 21,126 | 43,746 |
| (2,447) | (1,223) |
| (925,649) | 444,134 |



31 2022

(J)

27 EXPENSES BY NATURE

| | Year ended 31 December | |
|-------------------|------------------------|-------------------|
| | 2022
RMB'000 | 2021
'000 |
| 10,490,040 | 10,490,040 | 7,995,174 |
| (829,787) | (829,787) | (520,613) |
| 5,224,691 | 5,224,691 | 4,497,363 |
| 2,374,966 | 2,374,966 | 1,812,530 |
| 2,154,788 | 2,154,788 | 2,058,648 |
| 1,085,140 | 1,085,140 | 909,766 |
| 551,153 | 551,153 | 474,204 |
| 293,146 | 293,146 | 241,842 |
| 231,405 | 231,405 | 210,336 |
| 142,983 | 142,983 | 118,787 |
| 122,698 | 122,698 | 123,038 |
| 116,681 | 116,681 | 93,720 |
| 97,851 | 97,851 | 81,490 |
| 86,625 | 86,625 | 57,518 |
| 81,266 | 81,266 | |
| 55,623 | 55,623 | 48,135 |
| 46,727 | 46,727 | 41,888 |
| 42,677 | 42,677 | 45,406 |
| 34,802 | 34,802 | 18,976 |
| 25,469 | 25,469 | 25,074 |
| 24,237 | 24,237 | |
| 6,321 | 6,321 | 6,038 |
| - | - | |
| 1,192,911 | 1,192,911 | 1,115,056 |
| 23,652,413 | 23,652,413 | 19,454,376 |

28 EMPLOYEE BENEFIT EXPENSES

| | Year ended 31 December | |
|------------------|------------------------|------------------|
| | 2022
RMB'000 | 2021
'000 |
| 4,331,506 | 4,331,506 | 3,805,402 |
| 717,883 | 717,883 | 573,756 |
| 175,302 | 175,302 | 118,205 |
| 5,224,691 | 5,224,691 | 4,497,363 |



31 2022 (J)

29 FINANCE COSTS – NET

Finance income:

☒ ☒

Finance cost:

☒ ☒

☒ ☒ (7())
: ☒ ☒ (6)

☒ ☒

☒ ☒ ☒ ☒ ☒ ☒ ☒ ☒
, ☒ ☒☒

Finance costs – net

Year ended 31 December

| 2022
RMB'000 | 2021
'000 |
|------------------|------------------|
| <u>(262,734)</u> | <u>(168,838)</u> |
| 281,601 | 310,857 |
| 14,674 | 12,662 |
| <u>(10,908)</u> | <u>(6,257)</u> |
| 285,367 | 317,262 |
| <u>2,755</u> | <u>1,679</u> |
| <u>288,122</u> | <u>318,941</u> |
| <u>25,388</u> | <u>150,103</u> |



()
31 2022

30 INCOME TAX EXPENSE

| | | Year ended 31 December | |
|--|--|------------------------|----------------|
| | | 2022
RMB'000 | 2021
'000 |
| | | 870,923 | 664,210 |
| | | (89,333) | (59,845) |
| | | 44,720 | 71,496 |
| | | 826,310 | 675,861 |

(a) PRC corporate income tax

PRC corporate income tax is calculated based on the taxable income in the PRC. The tax rate is 25% for the taxable income. The tax expense for the year ended 31 December 2022 is RMB44,720,000 (2021: RMB71,496,000). The tax expense for the year ended 31 December 2021 is RMB71,496,000 (2020: RMB111,000,000).

(b) Hong Kong profits tax

Hong Kong profits tax is calculated based on the taxable income in Hong Kong. The tax rate is 16.5% for the taxable income. The tax expense for the year ended 31 December 2022 is RMB44,720,000 (2021: RMB71,496,000).

(c) United States of America profits tax

United States of America profits tax is calculated based on the taxable income in the United States of America. The tax rate is 25.64% for the taxable income. The tax expense for the year ended 31 December 2022 is RMB44,720,000 (2021: RMB71,496,000). The tax expense for the year ended 31 December 2021 is RMB71,496,000 (2020: RMB111,000,000).



31 2022 ()

30 INCOME TAX EXPENSE (Continued)

(e) Germany profits tax

28.43% 28.78% 31 2022,
 (2021:).
 10% 31% :

Year ended 31 December

| | 2022
RMB'000 | 2021
'000 |
|--|-----------------|----------------|
| | 5,578,543 | 3,818,327 |
| | 1,454,626 | 937,928 |
| | (478,996) | (400,452) |
| | 6,746 | 29,342 |
| | (6,529) | (6,744) |
| | 31,889 | 6,798 |
| | 108,990 | 195,234 |
| | (216,208) | (17,969) |
| | (3,914) | (2,627) |
| | (9,046) | |
| | (11,604) | |
| | 39,689 | (5,804) |
| | (89,333) | (59,845) |
| | 826,310 | 675,861 |



()
31 2022

31 EARNINGS PER SHARE

| <p>()</p> <p style="text-align: center;">('000)</p> <p style="text-align: center;">()</p> <p style="text-align: center;">()</p> | <p style="text-align: center;">Year ended 31 December</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">2022</th> <th style="width: 50%; text-align: center;">2021</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">4,755,033</td> <td style="text-align: right;">3,145,652</td> </tr> <tr> <td style="text-align: right; border-top: 1px solid black;">2,609,744</td> <td style="text-align: right; border-top: 1px solid black;">2,567,608</td> </tr> <tr> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">1.82</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">1.23</td> </tr> </tbody> </table> | 2022 | 2021 | 4,755,033 | 3,145,652 | 2,609,744 | 2,567,608 | 1.82 | 1.23 |
|---|--|------|------|-----------|-----------|-----------|-----------|------|------|
| 2022 | 2021 | | | | | | | | |
| 4,755,033 | 3,145,652 | | | | | | | | |
| 2,609,744 | 2,567,608 | | | | | | | | |
| 1.82 | 1.23 | | | | | | | | |

32 DIVIDENDS

| <p>(2020)</p> <p>31 2022.)</p> <p>10 (2021: 7.5) 10</p> | <p>2,609,744,000 (2021)</p> <p>2023, 12.5 10 ()</p> <p>1,957,308,000</p> <p style="text-align: center;">Year ended 31 December</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">2022
RMB'000</th> <th style="width: 50%; text-align: center;">2021
'000</th> </tr> </thead> <tbody> <tr> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">2,609,744</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">1,957,308</td> </tr> </tbody> </table> | 2022
RMB'000 | 2021
'000 | 2,609,744 | 1,957,308 |
|---|--|-----------------|--------------|-----------|-----------|
| 2022
RMB'000 | 2021
'000 | | | | |
| 2,609,744 | 1,957,308 | | | | |



31

2022

()

()

33 CASH GENERATED FROM OPERATIONS

(a) Reconciliation of profit before income tax to net cash generated from operations

| | Year ended 31 December | |
|--|------------------------|--------------|
| | 2022
RMB'000 | 2021
'000 |
| Profit for the year before income tax | 5,578,543 | 3,818,327 |
| Adjustments for: | | |
| 1 2 , 3 (6) | 2,154,788 | 2,058,648 |
| 4 - 5 (7) | 122,698 | 123,038 |
| 6 7 (8) | 25,469 | 25,074 |
| 8 9 (9) | 42,677 | 45,406 |
| 10 - 11 12 , 13 (26) | 127,947 | 103,004 |
| 14 () 15 16 (26) | 16,364 | (50,651) |
| 17 18 | (84,538) | (75,573) |
| 19 20 (21 25) | (262,734) | (168,838) |
| 21 22 (29) | 288,122 | 318,941 |
| 23 24 (29) | (911,391) | 248,779 |
| 25 () | (20,963) | (26,975) |
| 26 27 28 29 30 | 4,093 | 5,436 |
| 31 32 - 33 34 (3.1) | 34,802 | 18,976 |
| 35 36 - 37 38 (12) | 81,266 | - |
| 39 40 , 41 (6) | 24,237 | - |
| 42 - 43 (7) | 2,033 | 9,397 |
| 44 (26) | - | - |
| | 7,223,413 | 6,452,989 |
| Changes in working capital: | | |
| 45 | (1,107,601) | (1,065,035) |
| 46 , 47 , 48 | (1,158,638) | (261,733) |
| 49 50 | 1,278,107 | 915,794 |
| 51 52 | 6,235,281 | 6,042,015 |



~~¥~~ (~~31~~)
2022

33 CASH GENERATED FROM OPERATIONS (Continued)

- (b) In the consolidated cash flow statements, proceeds from disposal of properties, plant and equipment, intangible assets, land-use-right and right-of-use assets comprise:



(J)

31 2022

33 CASH GENERATED FROM OPERATIONS (Continued)

(c) Net debt reconciliation (Continued)

| | Other assets | | Liabilities from financing activities | | | | | Total
'000 |
|---------|-----------------------------------|---|--|---------------------------------------|---------------------------|----------------------------|------------------|---------------|
| | Cash and cash equivalents
'000 | Financial assets at fair value through profit or loss
'000 | Borrowings due within one year
'000 | Borrowings due after one year
'000 | Lease liabilities
'000 | Long-term payables
'000 | | |
| 31 2022 | 14,325,322 | 6,320 | (8,250,722) | (2,337,718) | (612,480) | (74,150) | 3,056,572 | |
| | (2,998,851) | | 835,435 | (2,660,060) | 152,886 | 8,026 | (4,662,564) | |
| | | 3,109 | | | (103,709) | | (100,600) | |
| | | (2,033) | | | | | (2,033) | |
| | | | (2,022,509) | 2,022,509 | | | | |
| | | | (132,057) | (165,139) | (14,674) | (3,300) | (315,170) | |
| | | | 164,470 | 133,408 | | | 297,878 | |
| | 911,391 | | | | (16,699) | | 894,692 | |
| 31 2022 | <u>12,237,862</u> | <u>7,396</u> | <u>(9,405,383)</u> | <u>(3,007,000)</u> | <u>(594,676)</u> | <u>(69,424)</u> | <u>(831,225)</u> | |

34 CONTINGENCIES

31 2022, 31 2021

35 COMMITMENTS

(a) Capital commitments

31 2022, 31 2021

31 2022, 31 2021

As at 31 December

2022
RMB'0002021
'000

2,185,979

1,079,745



()
31 2022

36 RELATED PARTY TRANSACTIONS

Redacted text block containing financial data and company names.

(a) Name and relationship with related parties

| Name of related party | Relationship |
|-----------------------------|--------------|
| (曹德旺) | Redacted |
| (福建省耀華工業村開發有限公司) | Redacted |
| (三益發展有限公司) | Redacted |
| (特耐王包裝(福州)有限公司) | Redacted |
| (金墾玻璃工業雙遼有限公司) | Redacted |
| , (環創德國有限公司) | Redacted |
| (福耀集團北京福通安全玻璃有限公司) | Redacted |
| (福建三鋒汽配開發有限公司) | Redacted |
| () | Redacted |
| (") | Redacted |
| (國汽(北京)智慧網聯汽車研究院有限公司(國汽智聯)) | Redacted |



31 2022 (J)

36 RELATED PARTY TRANSACTIONS (Continued)

(b) The following transactions were carried out with related parties:

(i) Sales of goods and provision of services

| | | Year ended 31 December | |
|---|---------|------------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| - | () , , | 4,482 | 3,898 |
| | , , | 2,176 | 3,346 |
| | | 6,658 | 7,244 |

(ii) Purchase of goods and services

| | | Year ended 31 December | |
|---|-----------|------------------------|----------------|
| | | 2022
RMB'000 | 2021
'000 |
| - | , , | 313,488 | 264,766 |
| | () , , | 88,728 | 80,974 |
| | , , | 4,511 | 5,120 |
| | , , | 80 | |
| | () , , * | 56 | |
| | | 406,863 | 350,860 |

(iii) Rental income

| | | Year ended 31 December | |
|--|-----|------------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| | , , | 241 | 65 |



()
31 2022

36 RELATED PARTY TRANSACTIONS (Continued)

(b) The following transactions were carried out with related parties (Continued):

(iv) Increased right-of-use assets as a lessee

| | | Year ended 31 December | |
|---|---|------------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| | t | - | 94,908 |
| t | t | - | 28,127 |
| t | t | - | 123,035 |
| t | t | - | 123,035 |

(v) Increased interest on lease liabilities as a lessee

| | | Year ended 31 December | |
|---|---|------------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| | t | 2,359 | 2,513 |
| t | t | 2,086 | 418 |
| t | t | 1,093 | 418 |
| t | t | 5,538 | 2,931 |
| t | t | 5,538 | 2,931 |



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36 RELATED PARTY TRANSACTIONS (Continued)

(b) The following transactions were carried out with related parties (Continued):

(vi) Key management compensation

| | | Year ended 31 December | |
|--|--|------------------------|---------------|
| | | 2022
RMB'000 | 2021
'000 |
| | | 29,505 | 27,180 |
| | | 444 | 385 |
| | | 29,949 | 27,565 |

(c) Balances with related parties:

| | | As at 31 December | |
|--|--|-------------------|----------------|
| | | 2022
RMB'000 | 2021
'000 |
| | | 3,923 | 146,728 |
| | | 1,798 | 10 |
| | | 5,721 | 146,738 |



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31 2022

36 RELATED PARTY TRANSACTIONS (Continued)

(c) Balances with related parties (Continued):

(i) Other receivables:

| | | As at 31 December | |
|---|---------------|-------------------|----------------|
| | | 2022
RMB'000 | 2021
'000 |
| | , 100,000 | 3,208 | 944 |
| - | () , 100,000 | 313 | 339 |
| | , 100,000 | 254 | 330 |
| | , 100,000 | 148 | 145,115 |
| | | 3,923 | 146,728 |

(ii) Prepayment:

| | | As at 31 December | |
|---------|-----------|-------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| | , 100,000 | 1,798 | 10 |
| 100,000 | | | |
| 100,000 | | | |
| 100,000 | | | |

| | | As at 31 December | |
|--|-----|-------------------|----------------|
| | | 2022
RMB'000 | 2021
'000 |
| | () | 60,328 | 50,489 |
| | () | 34,298 | 33,293 |
| | () | 233,172 | 282,420 |
| | | 327,798 | 366,202 |



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(J)

36 RELATED PARTY TRANSACTIONS (Continued)

(c) Balances with related parties (Continued):

(iii) Trade payables:

| | | As at 31 December | |
|----------|-----|-------------------|---------------|
| | | 2022
RMB'000 | 2021
'000 |
| 10 | 10 | 52,473 | 42,632 |
| - | () | 7,855 | 7,857 |
| | | <u>60,328</u> | <u>50,489</u> |
| 10 | | | |
| 10 10 10 | | | |

| | | As at 31 December | |
|------|---------|-------------------|---------------|
| | | 2022
RMB'000 | 2021
'000 |
| 10 3 | 10 | 60,116 | 50,461 |
| 3 | 10 10 6 | 212 | 28 |
| | | <u>60,328</u> | <u>50,489</u> |



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31 2022

36 RELATED PARTY TRANSACTIONS (Continued)

(c) Balances with related parties (Continued):

(iv) Other payables to related parties:

| | | As at 31 December | |
|--|---|-------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| | t | 33,587 | 33,293 |
| | t | 711 | |
| | t | 34,298 | 33,293 |

(v) Lease liabilities to related parties:

| | | As at 31 December | |
|--|---|-------------------|--------------|
| | | 2022
RMB'000 | 2021
'000 |
| | t | 147,570 | 161,087 |
| | t | 64,444 | 94,908 |
| | t | 21,158 | 26,425 |
| | t | 233,172 | 282,420 |



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37 SUBSIDIARIES

| Company name | Legal Form | Country/Place of incorporation and principle activities, date of incorporation | Issued and paid up capital/ Registered capital ('000) | Effective interests held by the Group % | Direct or Indirect | Principle activities |
|--------------------|------------|--|---|---|--------------------|----------------------|
| (福耀(香港)有限公司) | | , 1994 | 2,014,681 | 100% | ☑ | ☑ ☑ |
| (福耀集團(香港)有限公司) | | , 2010 | J 1,000 | 100% | ☑ | ☑ |
| (融德投資有限公司) | | , 1993 | 100 | 100% | ☑ | ☑ |
| (福耀北美玻璃工業有限公司) | | , 1998 | J 8,200 | 100% | ☑ | ☑ ☑ |
| (福耀玻璃配套北美有限公司) | | J. . . , 2001 | J 8,000 | 100% | ☑ | ☑ |
| (福耀集團韓國株式會社) | | , 2007 | 500,000 | 100% | ☑ | ☑ |
| (福耀日本株式會社) | | , 2008 | 300,100 | 100% | ☑ | ☑ |
| (福耀歐洲玻璃工業有限公司) | | , 2007 | J 25 | 100% | ☑ | ☑ ☑ |
| (福耀集團(福建)機械製造有限公司) | | , 1994 | 34,000 | 100% | ☑ | ☑ |
| (福建省萬達汽車玻璃工業有限公司) | | , 1994 | 745,150 | 100% | ☑ | ☑ |
| (福耀集團長春有限公司) | | , 2000 | 600,000 | 100% | ☑ | ☑ |
| (重慶萬盛福耀玻璃有限公司) | | , 2002 | 80,000 | 100% | ☑ | ☑ |
| (福耀集團(上海)汽車玻璃有限公司) | | , 2002 | J 68,049 | 100% | ☑ | ☑ |
| (上海福耀客車玻璃有限公司) | | , 2007 | 200,000 | 100% | ☑ | ☑ |
| (汽車飾件有限公司) | | , 2018 | J 25 | 100% | ☑ | ☑ ☑ |
| (汽車飾件國際有限公司) | | , 2018 | J 25 | 100% | ☑ | ☑ ☑ |



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| Company name | Legal Form | Country/Place of incorporation and principle activities, date of incorporation | Issued and paid up capital/ Registered capital ('000) | Effective interests held by the Group % | Direct or Indirect | Principle activities |
|------------------|------------|--|---|---|--------------------|----------------------|
| (福耀集團上海汽車飾件有限公司) | | 2007 | J 30,000 | 100% | | |
| (福耀集團通遠有限公司) | | 2003 | 500,000 | 100% | | |
| (福耀玻璃(重慶)有限公司) | | 2004 | J 35,000 | 100% | | |
| (福耀玻璃(湖北)有限公司) | | 2007 | J 43,000 | 100% | | |
| (廣州福耀玻璃有限公司) | | 2006 | J 75,000 | 100% | | |
| (海南文昌福耀砂砂有限公司) | | 2006 | 40,000 | 100% | | |
| (廣州南沙福耀汽車玻璃有限公司) | | 2005 | J 700 | 100% | | |
| (福耀(長春)巴士玻璃有限公司) | | 2004 | J 4,850 | 100% | | |
| (重慶萬盛浮法玻璃有限公司) | | 2009 | 300,000 | 100% | | |
| (鄭州福耀玻璃有限公司) | | 2011 | 300,000 | 100% | | |
| (福州福耀模具科技有限公司) | | 2013 | 300,000 | 100% | | |
| (福建三鋒控股集團有限公司) | | 2015 | 100,000 | 100% | | |
| (福建福耀汽車飾件有限公司) | | 2015 | 300,000 | 100% | | |
| (福建福耀汽車玻璃銷售有限公司) | | 2016 | 100,000 | 100% | | |



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37 SUBSIDIARIES (Continued)

| Company name | Legal Form | Country/Place of incorporation and principle activities, date of incorporation | 2022 Issued and paid up capital/ Registered capital ('000) | Effective interests held by the Group % | Direct or Indirect | Principle activities |
|--------------------|------------|--|--|---|--------------------|----------------------|
| (佛山福耀玻璃有限公司) | | , 2012 | 10,000 | 100% | | |
| (瀋浦福耀矽砂有限公司) | | , 2012 | 15,000 | 51% | | |
| (福耀集團(瀋陽)汽車玻璃有限公司) | | , 2012 | 150,000 | 100% | | |
| (福耀玻璃俄羅斯有限公司) | | , 2010 | J 5,332,574 | 100% | | |
| (福耀玻璃(蘇州)有限公司) | | , 2017 | 400,000 | 100% | | |
| (成都綠榕汽車玻璃有限公司) | | , 2012 | 25,000 | 100% | | |
| (煙台福耀玻璃有限公司) | | , 2013 | 60,000 | 100% | | |
| (武漢福耀玻璃有限公司) | | , 2013 | 30,000 | 100% | | |
| (柳州福耀玻璃有限公司) | | , 2013 | 20,000 | 100% | | |
| (本溪福耀矽砂有限公司) | | , 2014 | 60,000 | 100% | | |
| (福耀玻璃美國有限公司) | | J. . . , 2014 | J 1.5 | 100% | | |
| (福耀美國 資產公司) | | J. . . , 2013 | J 0.8 | 100% | | |
| (福耀玻璃伊利諾伊有限公司) | | J. . . , 2014 | J 1 | 100% | | |
| (福耀美國 資產公司) | | J. . . , 2014 | J 0.8 | 100% | | |
| (汽車飾件(斯洛伐克)有限公司) | | , 2018 | J 5 | 100% | | |
| (汽車飾件(墨西哥)有限公司) | | , 2010 | 3 | 100% | | |



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37 SUBSIDIARIES (Continued)

| Company name | Legal Form | Country/Place of incorporation and principle activities, date of incorporation | Issued and paid up capital/ Registered capital ('000) | Effective interests held by the Group % | Direct or Indirect | Principle activities |
|-------------------|------------|--|---|---|--------------------|----------------------|
| (天津泓德汽車玻璃有限公司) | | 2015 | 400,000 | 100% | | |
| (本溪福耀浮法玻璃有限公司) | | 2016 | 500,000 | 100% | | |
| (福耀通遼精鋁有限責任公司) | | 2018 | 10,000 | 100% | | |
| (江蘇福耀汽車飾件有限公司) | | 2017 | 250,000 | 100% | | |
| (福耀汽車鋁件(福建)有限公司) | | 2019 | 150,000 | 100% | | |
| (福耀科技發展(蘇州)有限公司) | | 2019 | 50,000 | 100% | | |
| 福耀通遼硅業有限公司 | | 2021 | 100,000 | 100% | | |
| 福耀高性能玻璃科技(福建)有限公司 | | 2021 | 10,000 | 100% | | |
| () | | 2019 | 66,000,000 | | | |
| () | | 2019 | 50,000,000 | | | |
| () | | 2021 | 100,000,000 | | | |
| () | | 2021 | 10,000,000 | | | |



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38 EVENTS OCCURRING AFTER THE REPORTING PERIOD

On 16 December 2023, the Company received a notice of a lawsuit filed by a certain party against the Company, claiming that the Company had infringed its intellectual property rights. The lawsuit is currently in the early stages of litigation. The Company's management has reviewed the lawsuit and believes that the Company is not liable for the alleged infringement. The Company will continue to monitor the progress of the lawsuit and take appropriate legal actions to defend its rights.

39 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY

(a) Balance Sheet of the Company

| | As at 31 December | |
|-------------------------------|--------------------------|--------------------------|
| | 2022
RMB'000 | 2021
'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 908,738 | 923,603 |
| Intangible assets | 66,144 | 96,232 |
| Investments in subsidiaries | 30,980 | 31,998 |
| Investments in associates | 98,585 | 90,699 |
| Other non-current assets | 8,319,655 | 8,051,383 |
| | 77,567 | 69,321 |
| | 26,189 | 26,189 |
| | <u>4,094,309</u> | <u>4,280,192</u> |
| | 13,622,167 | 13,569,617 |
| Current assets | | |
| Monetary assets | 555,964 | 513,660 |
| Accounts receivable | 18,922,111 | 17,348,347 |
| Accounts payable | 818,580 | 879,912 |
| Other current assets | <u>11,707,085</u> | <u>9,545,452</u> |
| | 32,003,740 | 28,287,371 |
| Total assets | <u>45,625,907</u> | <u>41,856,988</u> |



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39 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY (Continued)

(a) Balance Sheet of the Company (Continued)

| | | As at 31 December | |
|-------------------------------------|-----------|-------------------|-------------------|
| | | 2022
RMB'000 | 2021
'000 |
| EQUITY | | | |
| | t | 2,609,744 | 2,609,744 |
| | t | 9,680,391 | 9,680,391 |
| | (t ()) | 3,588,069 | 3,180,340 |
| | (t ()) | 7,828,790 | 6,825,715 |
| Total equity | | 23,706,994 | 22,296,190 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| | t | 2,511,500 | 2,337,718 |
| | t | 35,387 | 65,121 |
| | t | 119,476 | 122,881 |
| | t t | 28,880 | 13,259 |
| | | 2,695,243 | 2,538,979 |
| Current liabilities | | | |
| | t | 13,861,308 | 13,130,518 |
| | t t t | 114,784 | 52,477 |
| | t t t | 12,849 | |
| | t | 5,201,720 | 3,806,674 |
| | t t t | 33,009 | 32,150 |
| | | 19,223,670 | 17,021,819 |
| Total liabilities | | 21,918,913 | 19,560,798 |
| Total equity and liabilities | | 45,625,907 | 41,856,988 |



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39 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY (Continued)

(b) Reserve movement of the Company

| | Retained earnings
'000 | Other reserves
'000 |
|---|--|----------------------------|
| Balance at 1 January 2021 | 6,544,007 | 2,931,419 |
| HK HK
HK HK HK HK
HK HK 2020 | 2,487,937
(248,921)
(1,957,308) | 248,921 |
| At 31 December 2021 | <u>6,825,715</u> | <u>3,180,340</u> |
| Balance at 1 January 2022 | <u>6,825,715</u> | <u>3,180,340</u> |
| HK HK
HK HK
HK HK HK HK
HK HK 2021 | 4,014,364
-
(401,545)
(2,609,744) | -
6,184
401,545
- |
| At 31 December 2022 | <u>7,828,790</u> | <u>3,588,069</u> |



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40 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS

Directors and supervisors' emoluments

| 31 | 2022 | : | / | : | : | : | |
|--|------|----------------|-----------------|--------------------------|--|----------|---------------|
| | | Director's fee | Salaries, wages | Discretionary Bonuses(a) | Pension, housing fund allowances, medical insurance and other social insurance | Others | Total |
| | | '000 | '000 | '000 | '000 | '000 | '000 |
| Executive directors | | | | | | | |
| . | | - | 6,186 | 1,000 | - | - | 7,186 |
| . | | - | 1,440 | 8 | 57 | - | 1,505 |
| . | | - | 1,050 | 1,300 | 124 | - | 2,474 |
| . | | - | 843 | 1,100 | 80 | - | 2,023 |
| Non-executive directors | | | | | | | |
| . | | 90 | - | - | - | - | 90 |
| . | | 90 | - | - | - | - | 90 |
| Independent non-executive directors | | | | | | | |
| . | t | 257 | - | - | - | - | 257 |
| . | | 150 | - | - | - | - | 150 |
| . | | 150 | - | - | - | - | 150 |
| Supervisors | | | | | | | |
| . | | - | 832 | 1,100 | - | - | 1,932 |
| . | | 150 | - | - | - | - | 150 |
| . | | 150 | - | - | - | - | 150 |
| | | <u>1,037</u> | <u>10,351</u> | <u>4,508</u> | <u>261</u> | <u>-</u> | <u>16,157</u> |



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40 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS (Continued)

Directors and supervisors' emoluments (Continued)

| | 2021 | | 2022 | | 2022 | |
|--|-----------|--------------|---------------|--------------|------------|---------------|
| | HK\$ '000 | HK\$ '000 | HK\$ '000 | HK\$ '000 | HK\$ '000 | HK\$ '000 |
| Executive directors | | | | | | |
| · | | 5,923 | | 1,000 | | 6,923 |
| · | | 1,830 | | 15 | | 1,898 |
| · | | 1,021 | | 1,150 | | 2,274 |
| · | | 843 | | 1,000 | | 1,917 |
| Non-executive directors | | | | | | |
| · | | 90 | | | | 90 |
| · | | 90 | | | | 90 |
| Independent non-executive directors | | | | | | |
| · | | 249 | | | | 249 |
| · | | 150 | | | | 150 |
| · | | 150 | | | | 150 |
| Supervisors | | | | | | |
| · | | | 832 | 1,000 | | 1,832 |
| · | | 150 | | | | 150 |
| · | | 150 | | | | 150 |
| | | <u>1,029</u> | <u>10,449</u> | <u>4,165</u> | <u>230</u> | <u>15,873</u> |



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| Items | For the year ended December 31 | | | | |
|----------------------------|--------------------------------|------------|------------|------------|------------|
| | 2022 | 2021 | 2020 | 2019 | 2018 |
| Revenue | 28,098,754 | 23,603,063 | 19,906,593 | 21,103,878 | 20,224,986 |
| | 18,901,092 | 15,352,658 | 12,870,070 | 14,009,882 | 11,828,463 |
| | 9,197,662 | 8,250,405 | 7,036,523 | 7,093,996 | 8,396,523 |
| | 1,350,721 | 1,150,992 | 1,051,202 | 1,064,953 | 1,467,671 |
| | 2,152,007 | 1,953,523 | 1,908,980 | 2,000,266 | 2,071,318 |
| | 1,248,593 | 997,203 | 815,579 | 813,130 | 887,722 |
| | 215,071 | 242,338 | 352,821 | 181,754 | 146,750 |
| /() | 925,649 | -444,134 | -445,914 | 7,875 | 1,009,830 |
| | 4,093 | 5,436 | 5,987 | 20,512 | 28,132 |
| Operating profit | 5,582,968 | 3,941,455 | 3,161,682 | 3,384,764 | 5,098,260 |
| | 262,734 | 168,838 | 290,290 | 284,421 | 236,034 |
| | 288,122 | 318,941 | 354,752 | 432,680 | 376,230 |
| | 25,388 | 150,103 | 64,462 | 148,259 | 140,196 |
| () | | | | | |
| | 20,963 | 26,975 | 11,844 | -5,932 | 3,744 |
| Profit before tax | 5,578,543 | 3,818,327 | 3,109,064 | 3,230,573 | 4,961,808 |
| | 826,310 | 675,861 | 511,144 | 332,956 | 855,188 |
| Profit for the year | 4,752,233 | 3,142,466 | 2,597,920 | 2,897,617 | 4,106,620 |
| Profit is attributable to: | | | | | |
| | 4,755,033 | 3,145,652 | 2,600,245 | 2,897,868 | 4,119,935 |
| - | -2,800 | -3,186 | -2,325 | -251 | -13,315 |
| Profit for the year | 4,752,233 | 3,142,466 | 2,597,920 | 2,897,617 | 4,106,620 |
| | 1.82 | 1.23 | 1.04 | 1.16 | 1.64 |
| | 1.82 | 1.23 | 1.04 | 1.16 | 1.64 |



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| Items | | As at December 31 | | | | |
|-------|---|-------------------|------------|------------|------------|------------|
| | | 2022 | 2021 | 2020 | 2019 | 2018 |
| ☒ | ☒ | 50,778,126 | 44,796,085 | 38,435,332 | 38,838,517 | 34,503,241 |
| ☒ | ☒ | 21,779,200 | 18,490,789 | 16,832,718 | 17,457,199 | 14,300,567 |
| ☒ | ☒ | 28,998,926 | 26,305,296 | 21,602,614 | 21,381,318 | 20,202,674 |