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*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3606)**


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













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






















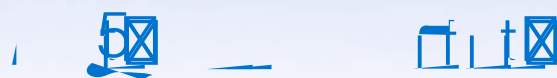









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## Definitions of common terms

$$\leq \frac{1}{2} \left( \frac{1}{2} + \frac{1}{2} \right) = \frac{1}{2}$$

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1.  $L^1$  norm

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7. L

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$\frac{1}{L} \int_0^L f(x) dx = \frac{1}{L} [f(0) + f(L)]$

$$t \boxtimes 1, 1 \boxtimes t, 1 \boxtimes t, t \boxtimes 5, 5 \boxtimes$$

$\frac{1}{n} \rightarrow 0$ ,  $\frac{1}{m} \rightarrow 0$ ,  $\frac{1}{k} \rightarrow 0$ ,  $\frac{1}{l} \rightarrow 0$

[illegible][illegible]

$t_{\text{max}}$        $t_{\text{min}}$       ,      157      2

$$t_{\text{eff}}^2 = 5 \ln 2 \quad \text{and} \quad \tau_{\text{eff}}^2 = \frac{1}{5} \ln 2$$
[illegible]

100

L L 1                      L L 1,000                      L L 10,000  
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— L — t ☒ —

$\frac{t}{\sqrt{L}} \quad \frac{t}{\sqrt{L}} \quad - \quad L^{\frac{5}{2}} \quad L \quad L^{\frac{7}{2}} \quad t \quad \frac{t}{\sqrt{L}} \quad L$

$$\begin{array}{ccccccc} \text{L} & \uparrow \boxtimes & & \uparrow \boxtimes & \text{L} & & , & \text{L} & \uparrow & \uparrow \boxtimes & \uparrow \boxtimes & & \uparrow \boxtimes^2 \uparrow \boxtimes \\ \text{5} & \uparrow & & \uparrow & \uparrow & & & \uparrow & \uparrow \boxtimes & & \uparrow \boxtimes & \text{L} & \end{array}$$
$$\begin{array}{ccccccc} t_{\square} & t_{\square} & \neg t_{\square} & \neg t_{\square} & t_{\square} & t_{\square} & \neg \\ t_{\square} & \neg & t_{\square} & \neg & \neg & \neg & 5 \\ & & & & & t_{\square} & \neg \end{array}$$
$$t_{\text{max}} = \frac{5}{1} = 5$$

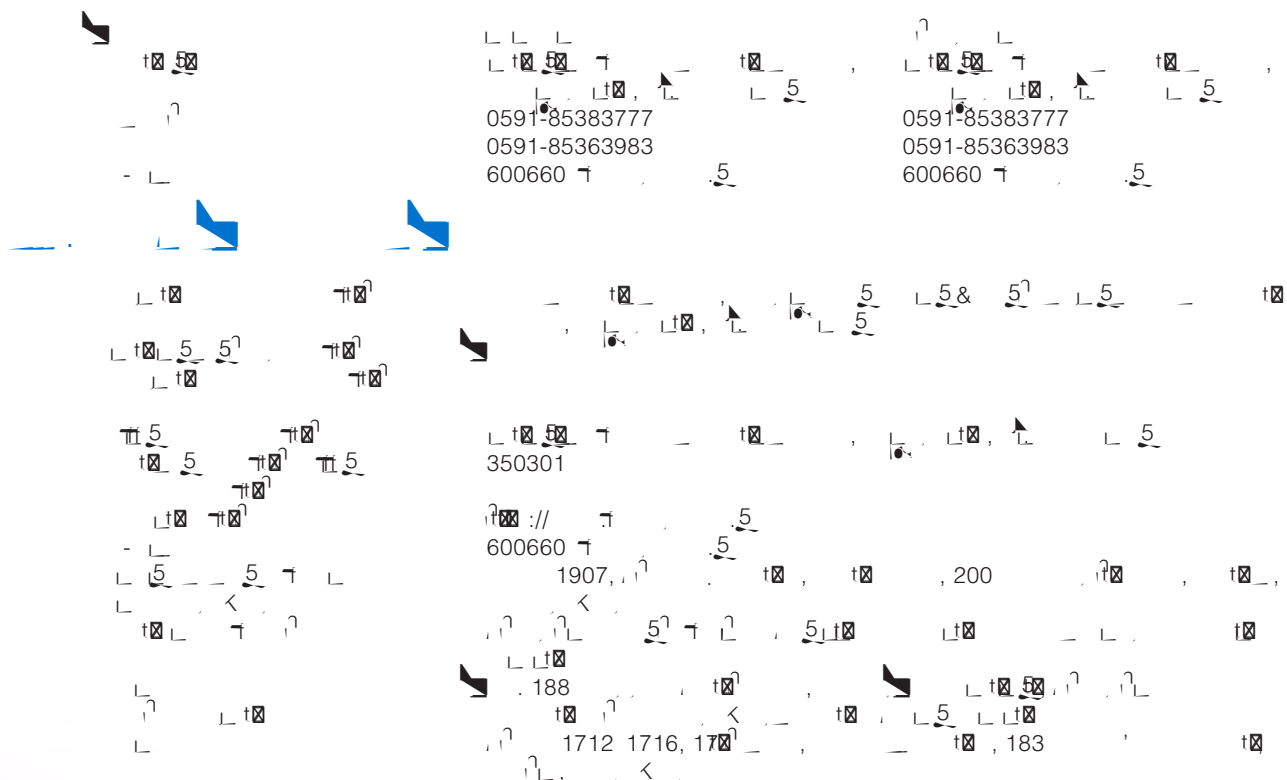
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福耀玻璃工業集團股份有限公司  
福耀玻璃

# Secretary to the Board of Directors Representative of Securities Affairs



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## (I) Principal accounting data

		Unit: '000		
Principal accounting data		2022	2021	2020
				(%)
Total assets		28,098,754	23,603,063	19,906,593
Total liabilities		4,755,033	3,145,652	2,600,245
Total equity		4,665,706	2,815,936	2,303,990
Total operating income		5,590,337	5,490,396	4,849,518
As at the end of 2022				
Total assets		29,013,638	26,317,208	21,606,224
Total liabilities		50,778,126	44,796,085	38,435,332
				(%)
Total equity				
Total operating income				
Total assets				
Total liabilities				
Total equity				
Total operating income				
Total assets				
Total liabilities				
Total equity				
Total operating income				



$\frac{t}{5} \times \frac{5}{t} = 1$

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

$\frac{1}{n} \sum_{i=1}^n \left( \frac{1}{m_i} \sum_{j=1}^{m_i} x_{ij} \right) = \frac{1}{N} \sum_{i=1}^N x_i$

Non-recurring profit or loss items	Amount for the year of 2022	2021	2020
	-127,946,902	-103,003,542	-67,154,040
	215,071,387	242,337,506	352,820,556
	1,997,973	25,149,971	33,351,987
	-18,397,177	41,253,695	68,230,043
	1,545,494	3,217,440	
	39,596,038	160,300,053	-14,764,811
	21,045,640	38,974,925	74,969,953
	931,183	48,866	727,656
	89,889,990	330,231,332	296,786,126

Name of items		Closing balance		
	6,320,181	7,396,158	1,075,977	-2,033,177
				-16,364,000
	69,320,755	77,566,743	8,245,988	
	1,114,012,365	1,138,128,166	24,115,801	-12,840,733
	1,189,653,301	1,223,091,067	33,437,766	-31,237,910

## (I) Review of the business of the Company

本公司主要從事玻璃製品之生產及銷售，主要產品包括汽車玻璃、建築玻璃、日用玻璃等。本公司之業務範圍廣泛，涵蓋玻璃製品之研發、生產、銷售及安裝等各個環節。本公司之主要客戶包括汽車製造商、建築商、零售商及最終消費者。本公司之業務表現良好，近年來持續增長，主要得益於本公司之優質產品及完善之客戶服務。本公司之業務亦受到政府政策及市場環境之影響，本公司將繼續努力，提升競爭力，以應對未來之挑戰。

本公司之業務表現如下：

項目	2022年	2021年	2020年
總收入	13.9	12.5	11.8
淨利潤	2.2	1.8	1.5
營業額	13.9	12.5	11.8
利潤率	15.8%	14.4%	12.7%

本公司之業務表現良好，近年來持續增長，主要得益於本公司之優質產品及完善之客戶服務。本公司之業務亦受到政府政策及市場環境之影響，本公司將繼續努力，提升競爭力，以應對未來之挑戰。



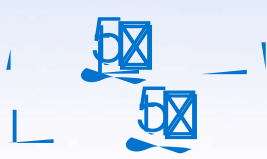
## (II) Development, performance or status of the business of the Company

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
Profit margin (1)	19.05%	18.57%	-5.67%
Operating margin (2)	51.23%	20.96%	-10.34%
Net margin (3)	32.73%	34.95%	35.35%
Return on assets (4)	20.88%	17.53%	17.40%
Return on equity (5)	16.91%	13.31%	13.05%
Return on capital employed (6)	16.39%	11.95%	12.03%
Return on investment (7)	9.36%	7.02%	6.76%
Return on funds raised (8)	42.89%	41.28%	43.79%
Return on total assets (9)	79	81	86
Return on total funds raised (10)	95	92	94

附註：(1) 淨利潤率 = (淨利潤 / 淨收入) × 100%；(2) 經營利潤率 = (經營利潤 / 淨收入) × 100%；(3) 淨利潤率 = (淨利潤 / 淨收入) × 100%；(4) 資產回報率 = (淨利潤 / 平均資產總額) × 100%；(5) 股東回報率 = (淨利潤 / 平均股東權益總額) × 100%；(6) 資本回報率 = (淨利潤 / 平均資本總額) × 100%；(7) 投資回報率 = (淨利潤 / 平均投資總額) × 100%；(8) 籌資回報率 = (淨利潤 / 平均籌資總額) × 100%；(9) 總資產回報率 = (淨利潤 / 平均總資產總額) × 100%；(10) 總籌資回報率 = (淨利潤 / 平均總籌資總額) × 100%。





## (II) Development strategy of the Company

Our development strategy is to focus on the core business of the Company, to expand the scale of production and sales, to improve the quality of products and services, and to enhance the brand influence of the Company. We will also actively explore new business opportunities and expand our market share.

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### (III) Business plan

$\frac{1}{5} \cdot \frac{1}{5} = \frac{1}{25}$

- [illegible]

[illegible][illegible]



#### (IV) Potential risks

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

[illegible]

- ## 2. Risks associated with industry development

[illegible]

- ### 3. Risks associated with market competition

[illegible]

(2)  $\begin{array}{ccccccc} 1 & 5 & 1 & 5 & 1 & 5 & 1 \\ & \vdots & & \vdots & & \vdots & \\ & & 5 & & 1 & & 5 \\ & & & 5 & & 1 & \\ & & & & 5 & & \\ & & & & & 5 & \\ & & & & & & 5 \end{array}$

[illegible]

(4)  $t^0 \cdot t^0 \cdot 5 \cdot t^0 - t^0 \cdot L \cdot t^0 \cdot 5 \cdot \pi \cdot 5 \cdot 5 \cdot t^0 \cdot \pi \cdot t^0$   
 $5 \cdot t^0 \cdot t^0 \cdot t^0 \cdot t^0 \cdot L \cdot t^0 \cdot 5 \cdot t^0 \cdot t^0 \cdot t^0 \cdot t^0 \cdot 5 \cdot 5 \cdot t^0 \cdot L \cdot L$   
 $L \cdot L \cdot 5 \cdot t^0 \cdot 5 \cdot t^0$

(5)  $L = \frac{L}{5} \cdot \frac{5}{10} = \frac{5}{10} \cdot \frac{5}{10} = \frac{5}{10} = \frac{1}{2}$

## 5. Risks associated with exchange rate fluctuations

[illegible]



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

本公司可能无法对汽车玻璃行业或其客户所在行业的快速技术变化和不断演变的标准做出足够迅速的响应。随着汽车玻璃行业及其客户所在行业的技术不断进步，对汽车玻璃行业及其客户所在行业的标准也在不断变化。如果本公司不能及时跟进这些变化，可能会导致其产品在市场上的竞争力下降，进而影响其经营业绩。

7. Cyber risk and security

网络安全和信息安全风险。随着信息技术的快速发展，网络安全和信息安全已成为企业面临的重要风险。如果本公司在网络安全和信息安全方面存在漏洞，可能会导致公司的商业秘密、客户数据等重要信息泄露，进而影响公司的声誉和经营业绩。本公司将采取有效措施，加强网络安全和信息安全建设，确保公司的信息安全。

8. Information swindle and theft

信息欺诈和盗窃风险。随着信息技术的快速发展，信息欺诈和盗窃已成为企业面临的重要风险。如果本公司在信息安全和保密方面存在漏洞，可能会导致公司的商业秘密、客户数据等重要信息被窃取或泄露，进而影响公司的声誉和经营业绩。本公司将采取有效措施，加强信息安全和保密建设，确保公司的信息安全。



## 9. Environmental and social risks

Our company is committed to environmental protection and social responsibility. We have established a comprehensive system of environmental and social risk management, covering the entire value chain from raw material procurement to product delivery. We have implemented a series of measures to reduce our carbon footprint, including energy conservation, waste reduction, and the use of renewable energy. In addition, we have established a robust system of labor relations, ensuring fair wages, safe working conditions, and employee development. We have also established a robust system of community relations, supporting local economic development and social welfare. Through our continuous efforts, we aim to create a sustainable future for all stakeholders.

As of December 31, 2022, our company has achieved significant progress in environmental and social risk management. Our carbon footprint has been reduced by 15% compared to the previous year, and our waste reduction efforts have resulted in a 10% decrease in waste generation. In terms of labor relations, we have maintained a low level of employee turnover and have successfully implemented several employee development programs. Our community relations efforts have resulted in the successful completion of several community development projects.

Our company's environmental and social risk management system is based on the following principles: transparency, accountability, and continuous improvement. We have established a robust system of environmental and social risk assessment, identifying potential risks and implementing measures to mitigate them. We have also established a robust system of environmental and social risk reporting, ensuring that our stakeholders are kept informed of our progress. Through our continuous efforts, we aim to create a sustainable future for all stakeholders.

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**Holders of H shares**

(參見附件一) (《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅〔2014〕81號)),

20%



( 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)),

准福耀玻璃工業集團股份有限公司增發境外上市外資股的批覆》(證監許可 2021 1495號)), 101,126,000 ( ) 5 42.90 10, 2021. 5 10, 2021 (5 )), 5 4,312.78 31, 2022

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[illegible]



A diagram showing a transition from a closed door to an open door. On the left, a blue door is closed. An arrow points to the right, where the same blue door is shown open, swinging outwards.

[illegible]

₹ 1,396,300.

$\frac{1}{5} \cdot \frac{1}{6} = \frac{1}{30}$

[illegible]





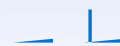


14001:2015



45001:2018,





- [illegible]



1. 玻璃板在运输过程中，应轻拿轻放，不得抛掷、摔打、碰撞、挤压、扭曲、弯曲、折叠、卷曲、拉伸、压缩、剪切、撕裂、穿孔、刮擦、划伤、污染、损坏等。如有损坏，应立即停止使用，并报告相关部门处理。
2. 玻璃板在使用过程中，应定期检查其完好性，如发现裂纹、缺损、变形等情况，应立即停止使用，并报告相关部门处理。
3. 玻璃板在使用过程中，应避免与尖锐物体接触，以免划伤或损坏。如有必要，应使用适当的工具进行清洁和维护。
4. 玻璃板在使用过程中，应避免长时间暴露在阳光下，以免产生热应力或变形。如有必要，应采取适当的遮阳措施。
5. 玻璃板在使用过程中，应避免接触腐蚀性物质，以免损坏。如有必要，应采取适当的防护措施。



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31, 2022, 50,778,126,000, 13.35%, 21,779,200,000, 17.78%, 29,013,638,000, 10.25%, 28,098,754,000, 4,755,033,000, 51.16%, 4,665,706,000, 65.69%, 1.82, 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	50,000	
		5	5 (%)
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		









(5) Major customers and suppliers

	5 t	t
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## 3. Expenses

Expenses for the year ended December 31, 2022, were RMB1,248,593,000, an increase of 4.44% compared with RMB1,248,593,000 for the year ended December 31, 2021.

## 4. Research and development costs

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

Unit: RMB 000

Research and development costs	1,248,593
Research and development costs	0
Research and development costs	1,248,593
Research and development costs	4.44
Research and development costs	0

## (2) Analysis of R&amp;D staff

Research and development staff	4,258
Research and development staff	14.69

## Educational structure of R&amp;D staff

## Educational level

## Number of staff

Doctoral	5
Master's	166
Bachelor's	2,305
Junior college	1,110
High school	672

## Age structure of R&amp;D staff

## Age level

## Number of staff

30 and below	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 carrying amount of assets was RMB19,162,000, an increase of 5.14% compared with RMB18,180,000 for the year ended December 31, 2021.

## 6. Liquidity and capital sources

## 6.1 Cash flows

Items	Amount for the Reporting Period	
5,590	5,590,337	5,490,396
-7,353	-7,353,305	-1,676,064
-1,235	-1,235,883	1,951,817
	-2,998,851	5,766,149



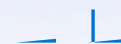
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Items	Amount for the Reporting Period	5-11-2017	5-11-2018	5-11-2019	5-11-2020
1. 5-11-2017	-	11,321	-11,321	-100.00	1. 5-11-2017
2. 5-11-2018	36,947		36,947	100.00	2. 5-11-2018
3. 5-11-2019	4,742,813	4,742,813	100.00	3. 5-11-2019	
4. 5-11-2020	76,917	17,777	59,140	332.68	4. 5-11-2020
5. 5-11-2021	145,100		145,100	100.00	5. 5-11-2021
6. 5-11-2022	-	3,578,964	-3,578,964	-100.00	6. 5-11-2022
7. 5-11-2023					7. 5-11-2023
8. 5-11-2024					8. 5-11-2024
9. 5-11-2025					9. 5-11-2025
10. 5-11-2026					10. 5-11-2026
11. 5-11-2027					11. 5-11-2027
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13. 5-11-2029					13. 5-11-2029
14. 5-11-2030					14. 5-11-2030
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19. 5-11-2035					19. 5-11-2035
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27. 5-11-2043					27. 5-11-2043
28. 5-11-2044					28. 5-11-2044
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48. 5-11-2064					48. 5-11-2064
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52. 5-11-2068					52. 5-11-2068
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58. 5-11-2074					58. 5-11-2074
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62. 5-11-2078					62. 5-11-2078
63. 5-11-2079					63. 5-11-2079
64. 5-11-2080					64. 5-11-2080
65. 5-11-2081					65. 5-11-2081
66. 5-11-2082					66. 5-11-2082
67. 5-11-2083					67. 5-11



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



### 6.3 Capital expenditure

## 6.4 Borrowings

[illegible]

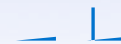
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[illegible]

$t_{\text{max}}$ :  $t_{\text{max}}$  55  $t_{\text{max}}$   $t_{\text{max}}$  5  $t_{\text{max}}$   $t_{\text{max}}$

7. Foreign exchange risks and foreign exchange gains or losses

$\frac{1}{n} \sum_{i=1}^n L(\theta_i) = \frac{1}{n} \sum_{i=1}^n \left( -\log p(y_i | x_i; \theta_i) \right)$



## 8. Capital efficiency

The Company's capital efficiency is measured by the return on capital employed (ROCE). The ROCE is calculated as the operating profit divided by the capital employed. The ROCE for the Company in 2022 was 16.39%, compared with 11.95% in 2021. The ROCE for the Company in 2022 was higher than that in 2021, indicating that the Company's capital efficiency has improved.

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

## 9. Commitments

The Company has no significant commitments at the end of the reporting period.

## 10. Contingent liabilities

The Company has no significant contingent liabilities at the end of the reporting period.

## 11. Events occurring after the reporting period

The Company has no significant events occurring after the reporting period.

## (II) Analysis on assets and liabilities

### 1. Analysis on assets and liabilities

Unit: '000

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

## 2. Overseas Assets

### (1) Size of assets

As of December 31, 2022, the company's overseas assets were 19,370 million yuan, accounting for 38.15% of the total assets.

### (2) Details of the higher percentage of overseas assets

The company's overseas assets are mainly composed of property, plant, and equipment, intangible assets, and other non-current assets. As of December 31, 2022, the company's overseas assets were 19,370 million yuan, accounting for 38.15% of the total assets. The details of the higher percentage of overseas assets are as follows:

Property, plant, and equipment: 12,345 million yuan, accounting for 63.76% of the overseas assets.

Intangible assets: 5,678 million yuan, accounting for 29.31% of the overseas assets.

Other non-current assets: 1,347 million yuan, accounting for 6.93% of the overseas assets.

## (III) Analysis on industry operating information

The company's operating information is analyzed based on the industry operating information. The company's operating information is analyzed based on the industry operating information. The company's operating information is analyzed based on the industry operating information.

### Analysis on operating information of automobile manufacturing industry

#### 1. Production volume and sales volume of components and parts

The company's production volume and sales volume of components and parts are analyzed based on the industry operating information. The company's production volume and sales volume of components and parts are analyzed based on the industry operating information.

Classification of components and parts	Sales volume			Production volume		
	Accumulation within the year	55 million yuan	55 million yuan / 118.46 (%)	Accumulation within the year	55 million yuan	55 million yuan / 122.46 (%)
1. Components	127.14	118.46	7.33	131.04	122.46	7.01

Sales volume in components market for finished automobiles			Sales volume in after-sales service market		
Accumulation within the year	55 - 100 71 100	55 - 100 71 100 55 (%)	Accumulation within the year	55 - 100 71 100	55 - 100 71 100 55 (%)
105.97	96.69	9.60	21.17	21.77	-2.76

#### (IV) Analysis on investments

## Overall analysis on external equity investment

30, 2022, 5 L

\$650,000,000 ( 5 )

\$300,000,000 ( 5 )

\$350,000,000 ( 5 )

(福耀玻璃伊利諾伊有限公司)

(福耀玻璃伊利諾伊有限公司)

31, 2022

(//)

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2021: (1) 100%; (2) 40%; (3) 5,136,749.49; (4) 600.



## 1. Financial assets at fair value


Classification of assets	2023			2022			As at the end of the Reporting Period
	At the beginning of the reporting period	Changes during the reporting period	At the end of the reporting period	At the beginning of the reporting period	Changes during the reporting period	At the end of the reporting period	
Financial assets at fair value through profit or loss	6,320,181	-2,033,177	-1,133,823	3,109,154			7,396,158
Financial assets at fair value through other comprehensive income		-16,364,000	-16,364,000	16,364,000			
Financial assets at fair value through profit or loss	69,320,755		8,245,988			8,245,988	77,566,743
Financial assets at fair value through profit or loss	1,114,012,365	-12,840,733		6,423,656,920	6,386,700,386		1,138,128,166
Financial assets at fair value through profit or loss	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



## (VI) Analysis of major subsidiaries and investee companies

Unit: RMB '0,000									
Company	Business nature	Major products or services	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit	
Fuyao Glass Industry Group Co., Ltd.	Glass products	Automotive glass, architectural glass, etc.	74,514.95	360,560.87	173,097.26	261,996.71	60,664.54	56,132.61	
Fuyao Glass Industry Group Co., Ltd. (subsidiary)	Glass products	Automotive glass, architectural glass, etc.	68,048,800	628,174.12	135,168.26	378,640.34	66,750.57	56,111.44	
Fuyao Glass Industry Group Co., Ltd. (Fuyao Group Shanghai Automotive Glass Co., Ltd.)	Glass products	Automotive glass, architectural glass, etc.	523,907.97	138,083.04	356,177.91	74,539.04	63,767.18		
Fuyao Glass Industry Group Co., Ltd. (Guangzhou Fuyao Glass Co., Ltd.)	Glass products	Automotive glass, architectural glass, etc.	75,000,000	628,005.75	132,682.94	457,195.59	45,432.89	34,521.51	
Fuyao Glass Industry Group Co., Ltd. (Fuyao Illinois Co., Ltd.)	Glass products	Automotive glass, architectural glass, etc.	100%	1,500	628,005.75	132,682.94	457,195.59	45,432.89	34,521.51



1. 

2.

[illegible]



















Name

Major working experience

<p>2011. . . . .</p> <p>2016. . . . .</p> <p>2010. . . . .</p> <p>2008. . . . .</p> <p>2010. . . . .</p> <p>2013. . . . .</p>	<p>2011. . . . .</p> <p>2016. . . . .</p> <p>2010. . . . .</p> <p>2008. . . . .</p> <p>2010. . . . .</p> <p>2013. . . . .</p>
<p>2018. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p>	<p>2018. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p> <p>2010. . . . .</p>



2019.

(安徽海螺水泥股份有限公司) ( : 001979)

( : 00914),

(融信中國控股有限公司) ( : 03301) 2016

2022, (大唐集團

控股有限公司) ( : 02117)

2020 2022

(廣東寶麗華新能源股份有限公司) ( : 000690) 2015

2010 2016, 2005 2007

2003 2005. 1995, 1999,

2001 2003. 2002 2004.

2015

2006 2015

1999 2015. 1995,

1998 1999, 1996 1998 1995 1996.

2017, 2000,

1998, 1995 2005.

(福建南平太陽電纜股份有限公司) ( : 002300) 2016 2022,

1981.





## (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
Mr. Zhang Xiaohu	China National Petroleum Corporation	Director	28, 2021	
	China National Petroleum Corporation	Director	4, 1991	
	China National Petroleum Corporation	Director	15, 2018	
	China National Petroleum Corporation	Director	1, 2016	
Mr. Wang Jie	China National Petroleum Corporation	Director	9, 2010	
	China National Petroleum Corporation	Director	9, 2010	
Mr. Li Jie	China National Petroleum Corporation	Director	5, 2010	
	China National Petroleum Corporation	Director	5, 2010	

### 2. Positions in other entities

Name	Name of other entities	Position held in other entities	Commencement date of term	Cessation date of term
Mr. Zhang Xiaohu	China National Petroleum Corporation	Director	28, 1995	
	China National Petroleum Corporation	Director	10, 2015	
	China National Petroleum Corporation	Director	25, 1993	
	China National Petroleum Corporation	Director	28, 1995	
Mr. Wang Jie	China National Petroleum Corporation	Director	13, 2015	
	China National Petroleum Corporation	Director	15, 2018	
Mr. Li Jie	China National Petroleum Corporation	Director	21, 2022	
	China National Petroleum Corporation	Director	15, 2021	
Mr. Li Jie	China National Petroleum Corporation	Director	15, 2021	
	China National Petroleum Corporation	Director	15, 2021	



Name	Name of other entities	Position held in other entities	Commencement date of term	Cessation date of term
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	29, 2017	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	16, 2019	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	30, 2020	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	23, 2021	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	1, 2016	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	8, 2015	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	31, 2022	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	12, 2018	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	15, 2015	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	24, 2021	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	1, 2022	
Mr. Zhang Jie	Shanghai Fuyao Glass Industry Group Co., Ltd.	Chairman	21, 2017	



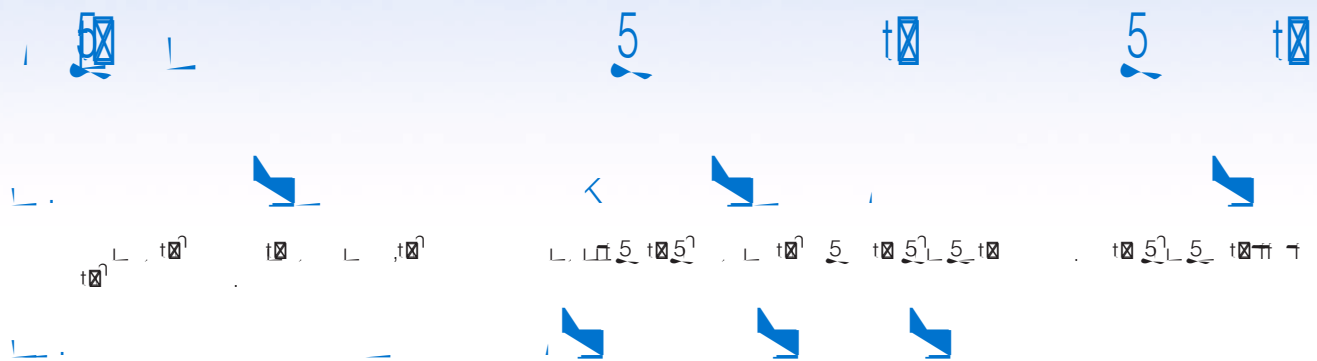
### (III) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

[illegible]

#### (IV) CHANGES IN INFORMATION OF DIRECTORS AND SUPERVISORS

$\frac{t_{00}}{\tau_{00}} = 13.51$  (1)  $\frac{t_{0n}}{\tau_{0n}} < \dots$

1. 光明乳業股份有限公司 (5, 2022, 600597)
2. 安徽海螺水泥股份有限公司 (5, 00914) 31, 2022, 信中國控股有限公司 (5, 03301) 22, 2022, 大唐集團控股有限公司 (5, 02117) 30, 2022.
3. (5, 0384) 1, 2022; (5, 002575) 31, 2022.
4. 福建南平太陽電纜股份有限公司 (5, 002300) 28, 2022.



## (I) The Board of Directors

The Board of Directors is the highest decision-making body of the Company, responsible for the overall management of the Company. It is composed of seven members, including three independent non-executive directors and four executive directors. The Board of Directors is responsible for the following matters:

(1) To review and approve the Company's business plan, investment plan, and financial budget;

(2) To review and approve the Company's annual financial statements and interim financial statements;

(3) To review and approve the Company's dividend policy and dividend distribution plan;

(4) To review and approve the Company's major transactions and related party transactions;

(5) To review and approve the Company's major asset disposal and acquisition;

(6) To review and approve the Company's major capital raising and debt financing;

(7) To review and approve the Company's major restructuring and merger;

(8) To review and approve the Company's major change of control;

(9) To review and approve the Company's major change of business scope;

(10) To review and approve the Company's major change of registered capital;

(11) To review and approve the Company's major change of company name;

(12) To review and approve the Company's major change of company type;

(13) To review and approve the Company's major change of company address;

(14) To review and approve the Company's major change of company legal representative;

(15) To review and approve the Company's major change of company secretary;

(16) To review and approve the Company's major change of company auditor;

(17) To review and approve the Company's major change of company legal counsel;

(18) To review and approve the Company's major change of company tax agent;

(19) To review and approve the Company's major change of company bank account;

(20) To review and approve the Company's major change of company seal;

(21) To review and approve the Company's major change of company stamp;

(22) To review and approve the Company's major change of company registration;

(23) To review and approve the Company's major change of company qualification;

(24) To review and approve the Company's major change of company license;

(25) To review and approve the Company's major change of company certificate;

(26) To review and approve the Company's major change of company contract;

(27) To review and approve the Company's major change of company agreement;

(28) To review and approve the Company's major change of company document;

(29) To review and approve the Company's major change of company record;

(30) To review and approve the Company's major change of company file;

(31) To review and approve the Company's major change of company data;

(32) To review and approve the Company's major change of company information;

(33) To review and approve the Company's major change of company communication;

(34) To review and approve the Company's major change of company transportation;

(35) To review and approve the Company's major change of company logistics;

(36) To review and approve the Company's major change of company security;

(37) To review and approve the Company's major change of company environment;

(38) To review and approve the Company's major change of company health;

(39) To review and approve the Company's major change of company safety;

(40) To review and approve the Company's major change of company quality;

(41) To review and approve the Company's major change of company service;

(42) To review and approve the Company's major change of company customer;

(43) To review and approve the Company's major change of company supplier;

(44) To review and approve the Company's major change of company partner;

(45) To review and approve the Company's major change of company competitor;

(46) To review and approve the Company's major change of company industry;

(47) To review and approve the Company's major change of company market;

(48) To review and approve the Company's major change of company technology;

(49) To review and approve the Company's major change of company innovation;

(50) To review and approve the Company's major change of company research;

(51) To review and approve the Company's major change of company development;

(52) To review and approve the Company's major change of company growth;

(53) To review and approve the Company's major change of company expansion;

(54) To review and approve the Company's major change of company contraction;

(55) To review and approve the Company's major change of company stability;

(56) To review and approve the Company's major change of company flexibility;

(57) To review and approve the Company's major change of company adaptability;

(58) To review and approve the Company's major change of company resilience;

(59) To review and approve the Company's major change of company sustainability;

(60) To review and approve the Company's major change of company responsibility;

(61) To review and approve the Company's major change of company ethics;

(62) To review and approve the Company's major change of company integrity;

(63) To review and approve the Company's major change of company honesty;

(64) To review and approve the Company's major change of company transparency;

(65) To review and approve the Company's major change of company accountability;

(66) To review and approve the Company's major change of company loyalty;

(67) To review and approve the Company's major change of company commitment;

(68) To review and approve the Company's major change of company dedication;

(69) To review and approve the Company's major change of company passion;

(70) To review and approve the Company's major change of company enthusiasm;

(71) To review and approve the Company's major change of company energy;

(72) To review and approve the Company's major change of company motivation;

(73) To review and approve the Company's major change of company inspiration;

(74) To review and approve the Company's major change of company imagination;

(75) To review and approve the Company's major change of company creativity;

(76) To review and approve the Company's major change of company innovation;

(77) To review and approve the Company's major change of company invention;

(78) To review and approve the Company's major change of company discovery;

(79) To review and approve the Company's major change of company exploration;

(80) To review and approve the Company's major change of company investigation;

(81) To review and approve the Company's major change of company research;

(82) To review and approve the Company's major change of company study;

(83) To review and approve the Company's major change of company learning;

(84) To review and approve the Company's major change of company knowledge;

(85) To review and approve the Company's major change of company wisdom;

(86) To review and approve the Company's major change of company intelligence;

(87) To review and approve the Company's major change of company insight;

(88) To review and approve the Company's major change of company understanding;

(89) To review and approve the Company's major change of company comprehension;

(90) To review and approve the Company's major change of company perception;

(91) To review and approve the Company's major change of company cognition;

(92) To review and approve the Company's major change of company recognition;

(93) To review and approve the Company's major change of company acknowledgment;

(94) To review and approve the Company's major change of company appreciation;

(95) To review and approve the Company's major change of company admiration;

(96) To review and approve the Company's major change of company awe;

(97) To review and approve the Company's major change of company wonder;

(98) To review and approve the Company's major change of company amazement;

(99) To review and approve the Company's major change of company astonishment;

(100) To review and approve the Company's major change of company surprise;



(I) Directors' Attendance at the Meetings of the Board of Directors and General Meetings

[illegible]

## (II) Training of the Directors

During the year, the Board of Directors has received training on various topics, including the latest developments in the industry, the company's business strategy, and the latest regulatory requirements. The training was organized by the company's Human Resources Department and was attended by all members of the Board of Directors. The training was highly beneficial and helped the Board of Directors to stay up-to-date on the latest developments in the industry and the company's business strategy.

Director	Duration of training ( )	
	A	H
<b>Executive directors</b>		
Mr. [Name]	13.5	16
Mr. [Name]	13.5	16
Mr. [Name]	13.5	16
Mr. [Name]	13.5	32
<b>Non-executive directors</b>		
Mr. [Name]	13.5	16
Mr. [Name]	13.5	16
<b>Independent non-executive directors</b>		
Mr. [Name]	13.5	16
Mr. [Name]	33.5	16
Mr. [Name]	13.5	16

Notes:

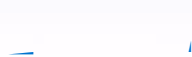
1. The duration of training is calculated based on the number of hours of training received by the director during the year.

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

The Board of Directors has performed its duty of corporate governance by the Board of Directors in accordance with the relevant laws and regulations. The Board of Directors has established a system of corporate governance and has implemented it effectively. The Board of Directors has also established a system of internal control and has implemented it effectively.

- The Board of Directors has established a system of corporate governance and has implemented it effectively. The Board of Directors has also established a system of internal control and has implemented it effectively.
- The Board of Directors has established a system of corporate governance and has implemented it effectively. The Board of Directors has also established a system of internal control and has implemented it effectively.
- The Board of Directors has established a system of corporate governance and has implemented it effectively. The Board of Directors has also established a system of internal control and has implemented it effectively.
- The Board of Directors has established a system of corporate governance and has implemented it effectively. The Board of Directors has also established a system of internal control and has implemented it effectively.











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- 3.25 3.26
- 2021, 2021
- 5.
- (1)

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(2) 17, 2022 5 2 17, 2022 5

Date	Topic	Key opinions and proposals	Other performance of duties
5 17, 2022	17, 2022 5 2 17, 2022 5	17, 2022 5 2 17, 2022 5	17, 2022 5 2 17, 2022 5
5 30, 2022	5 30, 2022 5 30, 2022 5	5 30, 2022 5 30, 2022 5	5 30, 2022 5 30, 2022 5

(3) 17, 2022 5 4 17, 2022 5

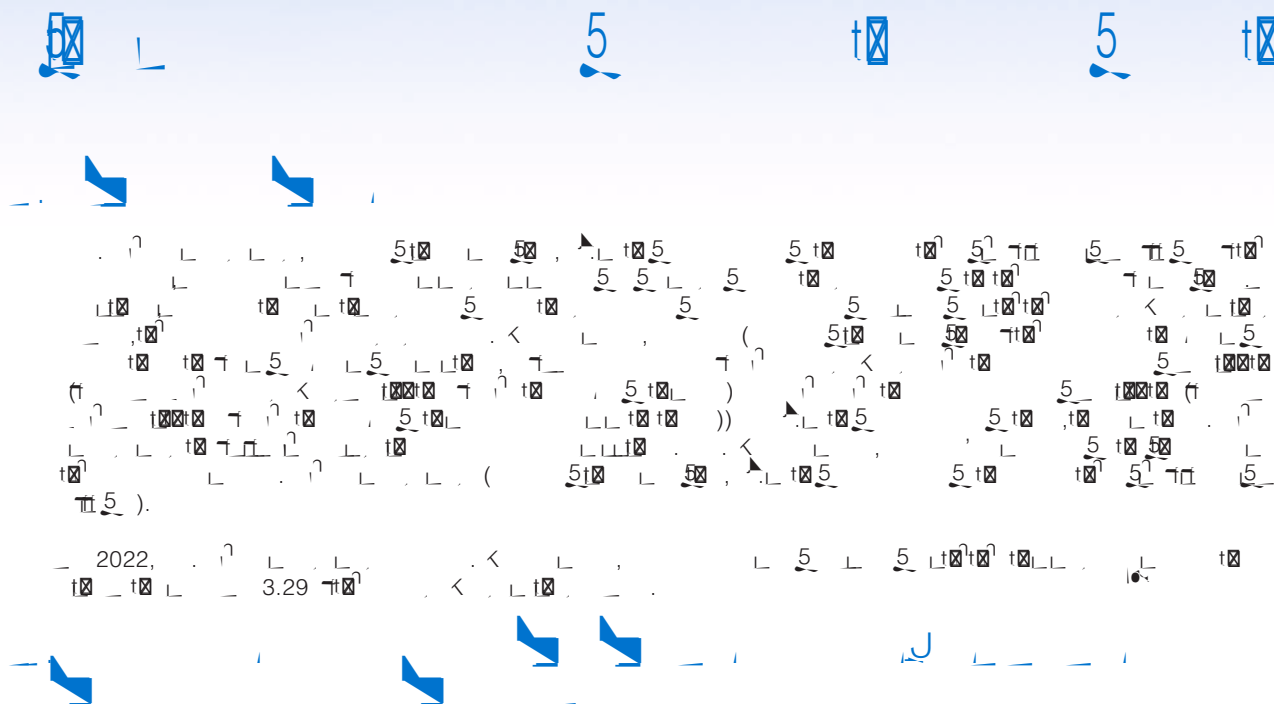
Date	Topic	Key opinions and proposals	Other performance of duties
5 17, 2022	5 17, 2022 5 17, 2022 5	5 17, 2022 5 17, 2022 5	5 17, 2022 5 17, 2022 5





[illegible]





## (I) Employees

Male	1,461
Female	27,521
Total	28,982
Age	44

### Composition of Genders

#### Type of Genders

Number of  
persons

22,543  
6,439

### Composition of professions

#### Type of profession

Number of staff

Administrative	20,556
Technical	800
Professional	4,365
Other	284
Total	1,072
	1,905
Total	28,982





## Education level

### Type of education level

### Number of persons

University	4,773
College	4,971
High school	12,092
Below high school	7,146
<b>Total</b>	<b>28,982</b>

As of the end of 2022, the company has 28,982 employees. Among them, 4,773 are university graduates, 4,971 are college graduates, 12,092 are high school graduates, and 7,146 are below high school level. The proportion of university and college graduates is 77.78%, and the proportion of high school and below high school level is 22.22%.

## (II) Labor standards

The company has established a complete labor standards system, covering the entire production process from raw material procurement to product delivery. The standards are based on the company's production capacity and market demand, and are regularly updated to ensure competitiveness. The labor standards include the following aspects:

- Production standards:** Define the quantity and quality requirements for each production process, ensuring the consistency and stability of the product quality.
- Quality standards:** Establish strict quality control standards, including inspection methods and criteria, to ensure the product meets the required quality level.
- Cost standards:** Set reasonable cost targets for each production process, aiming to improve production efficiency and reduce costs.
- Safety standards:** Implement strict safety management measures, including safety training and equipment maintenance, to ensure the safety of employees and the company's assets.

## (III) Remuneration policy

The company's remuneration policy is based on the principle of fair competition and incentive mechanism. It aims to attract and retain top talent, improve employee satisfaction, and promote the company's long-term development. The remuneration policy includes the following aspects:

- Salary structure:** Establish a competitive salary structure, including basic salary, performance bonus, and long-term incentive, to attract and retain top talent.
- Performance evaluation:** Implement a fair and transparent performance evaluation system, linking employee remuneration to their performance, to motivate employees to improve their work efficiency.
- Long-term incentive:** Establish a long-term incentive mechanism, such as stock options, to encourage employees to focus on the company's long-term development.

## (IV) Training plan

The company has a comprehensive training plan to improve employee skills and综合素质. The training plan includes the following aspects:

- New employee training:** Provide comprehensive training for new employees, including company culture, basic skills, and safety knowledge, to help them quickly adapt to the work environment.
- Technical training:** Provide technical training for employees, including product knowledge, production skills, and quality management, to improve their technical level.
- Management training:** Provide management training for management personnel, including leadership, team management, and decision-making, to improve their management ability.
- Continuous education:** Encourage employees to engage in continuous education, such as attending seminars and courses, to keep their knowledge and skills up-to-date.



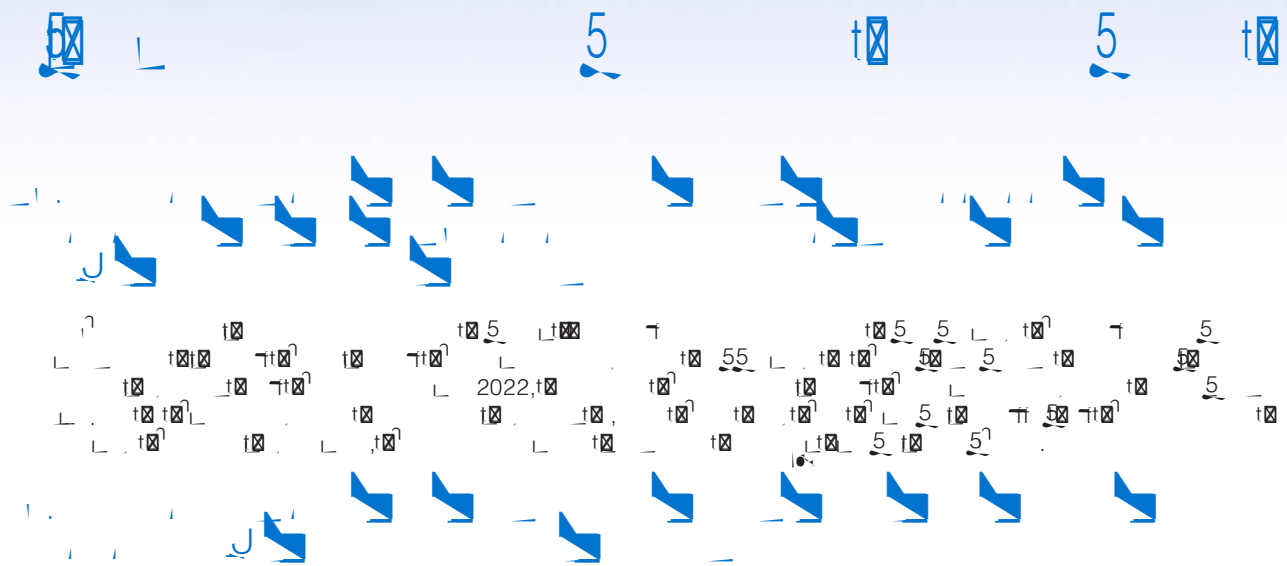
(I) Formulation, implementation of or adjustment to cash dividend distribution policies

1. Cash dividend policies of the Company:

[illegible]

## (II) Special explanation of cash dividend distribution policies

<p>1. The company has a clear and stable cash dividend distribution policy, and the cash dividend distribution policy is in line with the company's business development and financial status.</p>	✓	↗
<p>2. The company has a clear and stable cash dividend distribution policy, and the cash dividend distribution policy is in line with the company's business development and financial status.</p>	✓	↗
<p>3. The company has a clear and stable cash dividend distribution policy, and the cash dividend distribution policy is in line with the company's business development and financial status.</p>	✓	↗



## (I) Statement of the responsibilities for internal control

The Company's internal control system is designed to ensure the reliability of financial reporting, the efficiency of operations, and the compliance with applicable laws and regulations. The Board of Directors is responsible for the overall internal control system, while the management is responsible for the day-to-day implementation. The internal control system is based on the principles of integrity, objectivity, and independence. The Company has established a series of internal control policies and procedures to ensure the effective implementation of the internal control system. The internal control system is subject to regular review and improvement to ensure its effectiveness and relevance.

## (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

The Company's risk management and internal control system is designed to identify, assess, and manage risks that may affect the Company's ability to achieve its strategic objectives. The risk management system is based on the principles of transparency, consistency, and effectiveness. The Company has established a series of risk management policies and procedures to ensure the effective implementation of the risk management system. The risk management system is subject to regular review and improvement to ensure its effectiveness and relevance. The internal control system is designed to ensure the reliability of financial reporting, the efficiency of operations, and the compliance with applicable laws and regulations. The internal control system is based on the principles of integrity, objectivity, and independence. The Company has established a series of internal control policies and procedures to ensure the effective implementation of the internal control system. The internal control system is subject to regular review and improvement to ensure its effectiveness and relevance.

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

The Company has established a risk management and internal control system. The system is composed of the following parts:

(1) Risk Management: The Company has established a risk management system to identify, evaluate and manage risks. The system is composed of the following parts:

(2) Internal Control: The Company has established an internal control system to ensure the reliability of financial reporting and the effectiveness of operations. The system is composed of the following parts:

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

The Company has established procedures for identifying, evaluating and managing significant risks. The procedures are as follows:

(1) Identification of Significant Risks: The Company has established a process to identify significant risks. The process involves the following steps:

(2) Evaluation of Significant Risks: The Company has established a process to evaluate significant risks. The process involves the following steps:

(3) Management of Significant Risks: The Company has established a process to manage significant risks. The process involves the following steps:

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

The Company has adopted measures for material internal control deficiency. The measures are as follows:

(1) Identification of Material Internal Control Deficiency: The Company has established a process to identify material internal control deficiency. The process involves the following steps:

(2) Evaluation of Material Internal Control Deficiency: The Company has established a process to evaluate material internal control deficiency. The process involves the following steps:

(3) Management of Material Internal Control Deficiency: The Company has established a process to manage material internal control deficiency. The process involves the following steps:



(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

26453 2011

[illegible][illegible]



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

The float glass business division is a key pollutant discharging company. It has disclosed its environmental information in its annual reports and other public documents. The division has implemented various measures to reduce its environmental impact, including improving energy efficiency, reducing greenhouse gas emissions, and increasing the use of recycled materials. The division also has a robust environmental management system in place, which includes regular monitoring and reporting of environmental performance. The division's efforts have resulted in significant improvements in its environmental performance over the past several years. For example, its energy consumption per unit of production has decreased by 10% since 2011, and its greenhouse gas emissions have decreased by 15% since 2011. The division's use of recycled materials has also increased, with recycled content accounting for 20% of its total material input in 2011. The division's environmental management system is based on the ISO 14001 standard, and it has been certified by a third-party organization. The division's environmental performance is also regularly reviewed by its board of directors and its shareholders. The division's commitment to environmental protection is reflected in its corporate governance documents and its public communications. The division believes that its environmental protection efforts are a key part of its overall business strategy, and it is committed to continuing to improve its environmental performance in the future.



(2) Automotive glass business division

[illegible][illegible][illegible]



(3) Aluminum accessories business division

2015 2016 2017 2018 2019 2020



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

1. The company has established a comprehensive environmental management system, including environmental protection policies, objectives, and plans. It has also established a series of environmental protection standards and procedures to ensure the company's environmental protection work is carried out in an orderly and standardized manner. The company has also established a series of environmental protection training programs to improve the environmental protection awareness and skills of employees.
2. The company has established a series of environmental protection monitoring and evaluation mechanisms to monitor the company's environmental protection performance and identify areas for improvement. The company has also established a series of environmental protection reporting mechanisms to report the company's environmental protection performance to the public.
3. The company has established a series of environmental protection emergency response mechanisms to deal with environmental protection emergencies in a timely and effective manner. The company has also established a series of environmental protection communication mechanisms to communicate with the public and other stakeholders.
4. The company has established a series of environmental protection incentive and restraint mechanisms to encourage employees to actively participate in environmental protection work and punish those who violate environmental protection regulations.
5. The company has established a series of environmental protection cooperation mechanisms to cooperate with government departments, academic institutions, and other organizations to carry out environmental protection work.

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

<p>1. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 111,431 吨。</p> <p>(5) 间接排放二氧化碳 776.9 吨。</p>	<p>1. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 111,431 吨。</p> <p>(5) 间接排放二氧化碳 776.9 吨。</p>
<p>2. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 7.5 吨。</p>	<p>2. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 7.5 吨。</p>
<p>3. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 8,442 吨。</p>	<p>3. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 8,442 吨。</p>
<p>4. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 1,845 吨。</p>	<p>4. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 1,845 吨。</p>
<p>5. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 1,840 吨。</p>	<p>5. 2022 年 11 月 1 日至 2022 年 12 月 31 日止，公司生产玻璃产品过程中，直接排放二氧化碳 1,840 吨。</p>

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

本公司於2022年5月27日在港交所披露易及香港聯合交易所有限公司網站披露了2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。該報告是本公司2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。該報告是本公司2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。

## (II) Details of Social Responsibility

### External donations and public welfare projects

### Quantity/Content

本公司於2022年5月27日在港交所披露易及香港聯合交易所有限公司網站披露了2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。該報告是本公司2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。該報告是本公司2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。

### Illustration

本公司於2022年5月27日在港交所披露易及香港聯合交易所有限公司網站披露了2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。該報告是本公司2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。該報告是本公司2022年社會責任報告，該報告是根據香港聯合交易所有限公司證券上市規則第13.91條及第13.92條的規定編製的。

### Illustration

522,704,200  
 300  
 55  
 5

(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
100%	LLC	100%	100% of the shares of the company are held by the company. The company is a 100% subsidiary of the company. (2021-2023) 100% of the shares of the company are held by the company. 18, 2021	100% of the shares of the company are held by the company. 18, 2021	100% of the shares of the company are held by the company. 18, 2021	100% of the shares of the company are held by the company. 18, 2021





## 5. 董事及高級管理人員之薪酬

以下資料乃根據香港聯合交易所有限公司證券上市規則第384章及第385章之披露規定而編製。

### Current appointment

<p>                         姓名                          Name                     </p>	<p>                         薪酬                          Remuneration                     </p>
<p>                             董事                              Directors                         </p>	<p>                             488                         </p>
<p>                             高級管理人員                              Senior Management                         </p>	<p>                             21                         </p>
<p>                             董事及高級管理人員                              Directors and Senior Management                         </p>	<p>                             (鄭嘉彥),                              (臧成琪)                              4                         </p>
<p>                             董事及高級管理人員                              Directors and Senior Management                         </p>	<p>                             107                         </p>
<p>                             董事及高級管理人員                              Directors and Senior Management                         </p>	<p>                             8                         </p>

<p>                         姓名                          Name                     </p>	<p>                         薪酬                          Remuneration                     </p>
<p>                             董事                              Directors                         </p>	<p>                             75                         </p>
<p>                             高級管理人員                              Senior Management                         </p>	<p>                             379,200                         </p>
<p>                             董事及高級管理人員                              Directors and Senior Management                         </p>	<p>                             6,320,800                         </p>

<p>                         姓名                          Name                     </p>	<p>                         薪酬                          Remuneration                     </p>
<p>                             董事                              Directors                         </p>	<p>                             107                         </p>
<p>                             高級管理人員                              Senior Management                         </p>	<p>                             21                         </p>
<p>                             董事及高級管理人員                              Directors and Senior Management                         </p>	<p>                             (鄭嘉彥),                              (臧成琪)                              4                         </p>
<p>                             董事及高級管理人員                              Directors and Senior Management                         </p>	<p>                             107                         </p>
<p>                             董事及高級管理人員                              Directors and Senior Management                         </p>	<p>                             8                         </p>





(2) 本公司於2021年5月28日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。

該利率掉期合約旨在對沖本公司因發行美元債券而產生的利率風險。該合約的條款如下：

項目	金額/利率
合約金額	500萬美元
利率	5.00%
到期日期	2024年3月31日

本公司已於2021年5月29日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：

項目	金額/利率
合約金額	500萬美元
利率	5.00%
到期日期	2024年3月31日

本公司已於2022年3月31日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：

項目	金額/利率
合約金額	500萬美元
利率	5.00%
到期日期	2024年3月31日

#### Nature of the transaction

Annual caps on transaction amount in 2022

Consolidated transaction amount in 2022

本公司已於2022年3月31日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：

33.25

32.8229

本公司已於2022年3月31日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：

本公司已於2022年3月31日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：

1. 本公司已於2022年3月31日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：

2. 本公司已於2022年3月31日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：

3. 本公司已於2022年3月31日，與中國銀行（香港）有限公司（「中銀香港」）訂立一項為期三年的利率掉期合約，合約金額為500萬美元，利率為5.00%，到期日期為2024年3月31日。該合約的條款如下：





Description of the matter

Inquiry index

... 5 ... 29, 2021 ... 28, 2021. ... 5 ... 158,325.65 ... 2,770,698.88, 33,248,386.50. ... 1, 2022 ... 31, 2024.

... 2022, ... 29, 2021 ... 2022 ... 28, 2021.

... 2023 ... 21, 2022 ... 2023 ... 20, 2022.

## 附錄五 關聯方交易

本公司與關聯方在2022年1月1日至12月31日止期間內之交易及結餘如下：

單位：人民幣千元

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 (%)
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	12,000.00	8,872.76	22.06%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	25,000.00	31,346.64	77.94%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	20.00	0	0%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	300.00	156.97	100%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	130.00	156.85	100%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	300.00	291.35	82.92%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	80.00	60.03	17.08%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	600.00	451.08	100%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	5.00	2.16	28.02%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	10.00	24.08	100%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	20.00	20.09	100%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	3,324.84	3,282.29	55.65%
中國玻璃工業集團有限公司	本公司之控股公司	提供服務	提供物業管理、保安、清潔及維修服務	按市場價格	2,278.62	1,909.47	32.38%
合計					44,068.46	46,573.77	

本公司與關聯方在2022年1月1日至12月31日止期間內之交易及結餘如下：

本公司與關聯方在2022年1月1日至12月31日止期間內之交易及結餘如下：

本公司與關聯方在2022年1月1日至12月31日止期間內之交易及結餘如下：



2. Events not disclosed in interim announcements

Unit: '0,000

5:

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		

...

...





### (III) Amounts due to or from connected parties

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

1. 2016年12月31日，本公司应收关联方款项余额如下：

关联方名称	2016年12月31日余额 (人民币元)	2017年12月31日余额 (人民币元)	2018年12月31日余额 (人民币元)
关联方A	90,000,000	90,000,000	90,000,000
关联方B	190,000,000	190,000,000	190,000,000
关联方C	5,000,000	5,000,000	5,000,000
关联方D	5,000,000	5,000,000	5,000,000
关联方E	5,000,000	5,000,000	5,000,000
关联方F	5,000,000	5,000,000	5,000,000
关联方G	5,000,000	5,000,000	5,000,000
关联方H	5,000,000	5,000,000	5,000,000
关联方I	5,000,000	5,000,000	5,000,000
关联方J	5,000,000	5,000,000	5,000,000
关联方K	5,000,000	5,000,000	5,000,000
关联方L	5,000,000	5,000,000	5,000,000
关联方M	5,000,000	5,000,000	5,000,000
关联方N	5,000,000	5,000,000	5,000,000
关联方O	5,000,000	5,000,000	5,000,000
关联方P	5,000,000	5,000,000	5,000,000
关联方Q	5,000,000	5,000,000	5,000,000
关联方R	5,000,000	5,000,000	5,000,000
关联方S	5,000,000	5,000,000	5,000,000
关联方T	5,000,000	5,000,000	5,000,000
关联方U	5,000,000	5,000,000	5,000,000
关联方V	5,000,000	5,000,000	5,000,000
关联方W	5,000,000	5,000,000	5,000,000
关联方X	5,000,000	5,000,000	5,000,000
关联方Y	5,000,000	5,000,000	5,000,000
关联方Z	5,000,000	5,000,000	5,000,000

2. 2017年12月31日，本公司应付关联方款项余额如下：

关联方名称	2017年12月31日余额 (人民币元)	2018年12月31日余额 (人民币元)	2019年12月31日余额 (人民币元)
关联方A	90,000,000	90,000,000	90,000,000
关联方B	190,000,000	190,000,000	190,000,000
关联方C	5,000,000	5,000,000	5,000,000
关联方D	5,000,000	5,000,000	5,000,000
关联方E	5,000,000	5,000,000	5,000,000
关联方F	5,000,000	5,000,000	5,000,000
关联方G	5,000,000	5,000,000	5,000,000
关联方H	5,000,000	5,000,000	5,000,000
关联方I	5,000,000	5,000,000	5,000,000
关联方J	5,000,000	5,000,000	5,000,000
关联方K	5,000,000	5,000,000	5,000,000
关联方L	5,000,000	5,000,000	5,000,000
关联方M	5,000,000	5,000,000	5,000,000
关联方N	5,000,000	5,000,000	5,000,000
关联方O	5,000,000	5,000,000	5,000,000
关联方P	5,000,000	5,000,000	5,000,000
关联方Q	5,000,000	5,000,000	5,000,000
关联方R	5,000,000	5,000,000	5,000,000
关联方S	5,000,000	5,000,000	5,000,000
关联方T	5,000,000	5,000,000	5,000,000
关联方U	5,000,000	5,000,000	5,000,000
关联方V	5,000,000	5,000,000	5,000,000
关联方W	5,000,000	5,000,000	5,000,000
关联方X	5,000,000	5,000,000	5,000,000
关联方Y	5,000,000	5,000,000	5,000,000
关联方Z	5,000,000	5,000,000	5,000,000

2021, 17, 2021, 31, 2023, 3.85%, 18, 2021, 0.

## (I) Guarantee

Upt 0,000 5:

### External guarantees of the Company (excluding guarantees to subsidiaries)

$$\begin{aligned} & t_{\square} \quad t_{\square} t_{\square}^n \quad t_{\square} \quad \square \quad t_{\square}^n \quad t_{\square} \quad \square \quad ( \quad \underline{5} \quad \square \quad \square \quad t_{\square} \quad t_{\square} \\ & \quad \square \quad \square \quad \square \quad ) \quad 0 \\ - & \quad \underline{5} \quad t_{\square}^n \quad t_{\square} \quad \square \quad t_{\square} \quad t_{\square}^n \quad t_{\square} \quad t_{\square}^n \quad t_{\square}^n \quad t_{\square} \quad \square \quad ( \quad ) \\ ( & \quad \underline{5} \quad \square \quad \square \quad t_{\square} \quad t_{\square} \quad \square \quad \square \quad \square \quad ) \quad 0 \end{aligned}$$

## Guarantees of the Company and its subsidiaries to subsidiaries

[illegible]

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

t	t	t	( + )		41,787.60
t	t	t	5 t	t t t	1.44
- 5 L :	t	t	L t t	, t 5 5 t	
5	t	t	( )		0
t	t	t	t L 5 L L 5 L t t	t t	
L	t	t	70% ( )		0
t	t	t	L 5 t 50% t t ( )		0
t	t	t	( + + )		0
- t	t	5 t	t t t 5 5 t t	t t	
L	t				
t	t				5 5

31, 2022

## (I) Changes in shares

### 1. Changes in shares

At the end of 2021, the total number of shares of the Company was 174,674,000 shares. During 2022, the Company issued 44,000 shares, and the total number of shares increased to 174,718,000 shares.

## (I) Total number of shareholders

At the end of 2021, the total number of shareholders of the Company was 174,674. During 2022, the Company issued 44,000 shares, and the total number of shareholders increased to 174,718. The total number of shareholders of the Company was 174,713 at the end of 2022.

## (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

Unit: million

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
中國建設銀行股份有限公司	0	595,874,359	22.83			
中國農業銀行股份有限公司		390,578,816	14.97			
中國工商銀行股份有限公司	138,199,937	343,162,796	13.15			
中國銀行股份有限公司	-19,776,000	169,512,888	6.50			70,000,000
中國交通銀行股份有限公司	-4,221,000	40,883,281	1.57			
易方達消費行業股票型證券投資基金						
易方達消費行業股票型證券投資基金	0	34,653,315	1.33			
易方達消費行業股票型證券投資基金	0	28,095,485	1.08			
易方達消費行業股票型證券投資基金	0	24,077,800	0.92			
易方達消費行業股票型證券投資基金	0	21,922,059	0.84			
易方達消費行業股票型證券投資基金	0	20,561,966	0.79			



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

As at 31, 2022, the interests and short positions of directors, supervisors and chief executives in shares, underlying shares and debentures of the Company are as follows:

Name	Capacity/nature of interest	Number of shares interested	Percentage of total issued share capital of the relevant class of shares <sup>(3)</sup> (%)	Percentage of total issued share capital of the Company <sup>(3)</sup> (%)	Class of shares
Mr. Liang	Director	414,971,444 ( )	20.72 ( )	15.90 ( )	Ordinary shares
Mr. Liang	Director	12,086,605 ( )	0.60 ( )	0.46 ( )	Ordinary shares

Notes:

- (1) Mr. Liang's interests in the Company's shares are as follows:
 

Capacity/nature of interest	Number of shares interested	Percentage of total issued share capital of the relevant class of shares <sup>(3)</sup> (%)	Percentage of total issued share capital of the Company <sup>(3)</sup> (%)
Director	414,971,444 ( )	20.72 ( )	15.90 ( )
Director	12,086,605 ( )	0.60 ( )	0.46 ( )
- (2) Mr. Liang's interests in the Company's shares are as follows:
 

Capacity/nature of interest	Number of shares interested	Percentage of total issued share capital of the relevant class of shares <sup>(3)</sup> (%)	Percentage of total issued share capital of the Company <sup>(3)</sup> (%)
Director	12,086,605 ( )	0.60 ( )	0.46 ( )
- (3) The Company's issued share capital as at 31, 2022.
- (4) The Company's issued share capital as at 31, 2022.

As at 31, 2022, the interests and short positions of directors, supervisors and chief executives in shares, underlying shares and debentures of the Company are as follows:

#### (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 the substantial shareholders in the shares and underlying shares of the Company, as disclosed in the Company's annual general meeting, and the interests and short positions of the substantial shareholders in the shares and underlying shares of the Company, as disclosed in the Company's annual general meeting, and the interests and short positions of the substantial shareholders in the shares and underlying shares of the Company, as disclosed in the Company's annual general meeting.

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

(5) 5% 30,340,800 ( ) 5% 222,400 ( ) 5% 31, 2022.

(6) 5% 31, 2022.

(7) ( ) 5% 31, 2022.

5% 31, 2022, 5% 336 5% 5% 5%

## (I) Controlling Shareholder

### 1 Legal person

5% 5%

5% 5%

5% 4, 1991

5% 5% 5% 5%

5% 5% 5% 5% 5%



## (II) De facto controller

### 1 Natural person

1. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

2. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

3. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

4. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

5. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

6. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

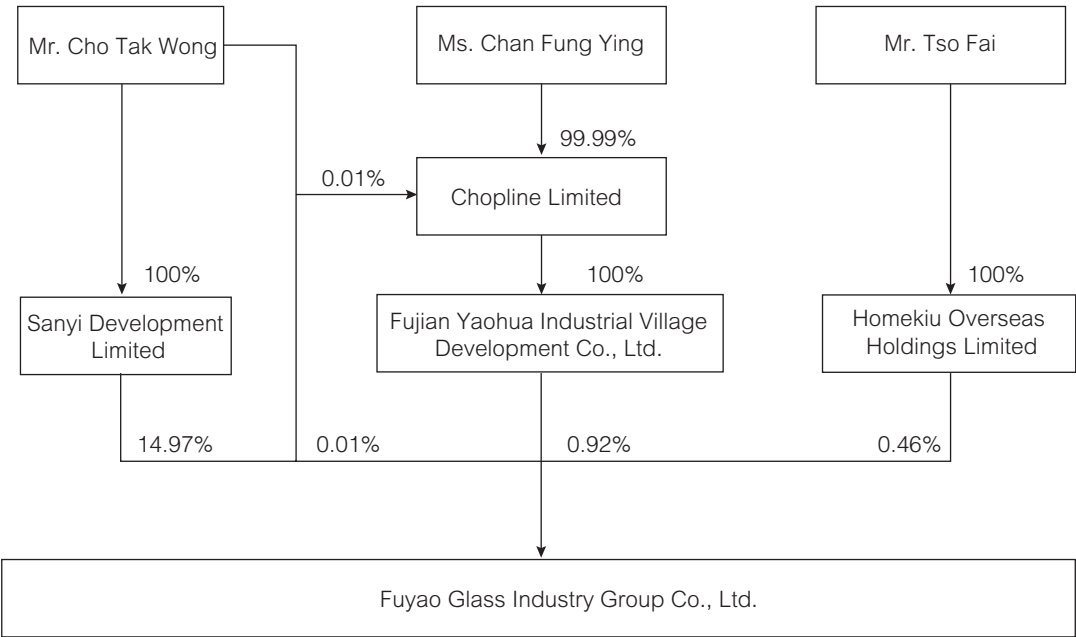
7. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

8. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

9. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

10. 根據《公司法》的規定，公司的實際控制人是指雖不是公司的股東，但通過投資關係、協議或者其他安排，實際支配公司行為的人。

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



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
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	14, 1991	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	香港中央結算(代理人)有限公司

## (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5月17日发行的22年期限的公司债券	22	001	012280609	17, 2022	21, 2022	40,000	2.35	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否
2022年5月17日发行的22年期限的公司债券	22	002	012280774	5月1, 2022	5月3, 2022	30,000	2.27	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否
2022年5月17日发行的22年期限的公司债券	22	003	012280849	5月4, 2022	5月7, 2022	29,300	2.25	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否
2022年5月17日发行的22年期限的公司债券	22	004	012281353	6, 2022	8, 2022	30,000	2.27	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否
2022年5月17日发行的22年期限的公司债券	22	005	012281631	6月24, 2022	6月26, 2022	40,000	2.19	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否
2022年5月17日发行的22年期限的公司债券	22	006	012282511	6月15, 2022	6月18, 2022	30,000	1.95	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否
2022年5月17日发行的22年期限的公司债券	22	007	012283018	6月24, 2022	6月25, 2022	40,000	1.76	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否
2022年5月17日发行的22年期限的公司债券	22	008	012283088	6月30, 2022	6月31, 2022	30,000	1.75	2022年5月17日发行, 2022年5月17日付息	上海证券交易所	固定利率, 分期付息, 到期一次还本	否



9

Unit: '0,000 5:

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
2022-09-23	22	009	012283340	2022-09-26	2023-05-24	30,000	1.74	2022-09-26			
2022-09-23	22	010	012283862	2022-09-27	2023-05-27	30,000	1.74	2022-09-27			

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

Unit: '0,000 5:

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
2020-09-22	20	002	102000763	2020-09-22	2023-09-22	60,000	2.75	2020-09-22			
2022-09-23	22	009	012283340	2022-09-26	2023-05-24	30,000	1.74	2022-09-26			
2022-09-23	22	010	012283862	2022-09-27	2023-05-27	30,000	1.74	2022-09-27			



Name of bonds	Explanations of the payment of interest
1. 1000 5% 2020 1000 5% 50	1000 5% 50
2. 1000 5% 2022 1000 5% 50	1000 5% 50
3. 1000 5% 2022 1000 5% 50	1000 5% 50
4. 1000 5% 2022 1000 5% 50	1000 5% 50
5. 1000 5% 2022 1000 5% 50	1000 5% 50
6. 1000 5% 2022 1000 5% 50	1000 5% 50
7. 1000 5% 2022 1000 5% 50	1000 5% 50
8. 1000 5% 2022 1000 5% 50	1000 5% 50
9. 1000 5% 2022 1000 5% 50	1000 5% 50
10. 1000 5% 2022 1000 5% 50	1000 5% 50

Name of intermediaries	Office address	Name of signing auditors	Contact Persons	Telephone no.
台灣證券交易所股份有限公司 財信證券投資顧問有限公司 地址：台北市信義區市府路一號五樓之六	中華民國， 臺北市， 財政部證券管理委員會， 第五層， 郵政信箱第506號， 100010。	/	(劉瑩)	010-66428877
安泰保險經紀人公司 地址： # 二五 八八號， 台北， 電話：( ) - 22 /	# 二五 八八號， 台北， 電話：( ) - 22 /	/	(蔣浩)	0591-88065558



4. Use of Proceeds at the end of the Reporting Period

				Unit: '0,000	5:
				The operating condition of the special account for the proceeds (if any)	Whether the use of proceeds is in compliance with the use, plan and other undertakings made in the
Name of bonds	Total proceeds	Amount utilized	Unutilized amount		





## (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		4,665,705,551			2,815,935,759		65.69
流动资产							
货币资金	(1)	1.71			1.68		1.79
应收账款	(2)	1.40			1.38		1.45
预付款项	(3)	42.90			41.29		1.61
其他应收款	(4)	0.54			0.5		8
存货	(5)	19.62			12.72		54.25
流动资产合计	(6)	22.95			20.43		12.33
非流动资产	(7)	27.46			19.65		39.75
总资产	(8)	100			100		0
流动资产	(9)	100			100		0

(1) 货币资金 = 货币资金 / 总资产 × 100%

(2) 应收账款 = (应收账款 / 总资产) × 100%

(3) 预付款项 = (预付款项 / 总资产) × 100%

(4) 其他应收款 = (其他应收款 / 总资产) × 100%  
 (5) 存货 = (存货 / 总资产) × 100%

(6) 流动资产合计 = (流动资产合计 / 总资产) × 100%

(7) 非流动资产 = (非流动资产 / 总资产) × 100%

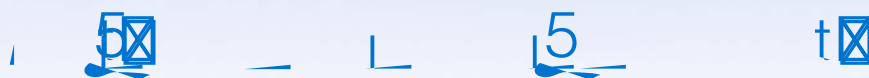
(8) 总资产 = (总资产 / 总资产) × 100%

(9) 流动资产 = (流动资产 / 总资产) × 100%



$$i \quad \frac{5}{\text{b}} \quad - \quad \frac{L}{\text{L}} \quad \frac{5}{\text{b}} \quad t \quad \frac{5}{\text{b}}$$





## Other Information

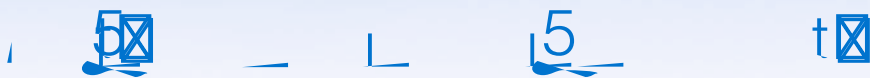
本公司在 2023 年度财务报表中，按照企业会计准则的规定编制财务报表，并在此基础上编制合并财务报表。本公司在编制财务报表过程中，对于可能存在的重大错报风险进行了评估，并采取了相应的审计程序。本公司在编制财务报表过程中，对于可能存在的重大错报风险进行了评估，并采取了相应的审计程序。本公司在编制财务报表过程中，对于可能存在的重大错报风险进行了评估，并采取了相应的审计程序。

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

董事及治理层对财务报表的责任包括：(1) 编制财务报表；(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。本公司在编制财务报表过程中，对于可能存在的重大错报风险进行了评估，并采取了相应的审计程序。本公司在编制财务报表过程中，对于可能存在的重大错报风险进行了评估，并采取了相应的审计程序。本公司在编制财务报表过程中，对于可能存在的重大错报风险进行了评估，并采取了相应的审计程序。

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

注册会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。注册会计师按照中国注册会计师审计准则的规定执行了审计工作，以对财务报表是否在所有重大方面按照企业会计准则的规定编制发表审计意见。注册会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。注册会计师按照中国注册会计师审计准则的规定执行了审计工作，以对财务报表是否在所有重大方面按照企业会计准则的规定编制发表审计意见。注册会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。注册会计师按照中国注册会计师审计准则的规定执行了审计工作，以对财务报表是否在所有重大方面按照企业会计准则的规定编制发表审计意见。



2022

As at 31 December

**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
	<b>21,100,219</b>	<b>20,112,983</b>

**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
	<b>29,677,907</b>	<b>24,683,102</b>
	<b>50,778,126</b>	<b>44,796,085</b>

**Total assets****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
	<b>29,013,638</b>	<b>26,317,208</b>
	<b>(14,712)</b>	<b>(11,912)</b>
	<b>28,998,926</b>	<b>26,305,296</b>

**Non-controlling interests****Total equity**

As at 31 December 2022

		As at 31 December	
		2022 RMB'000	2021 '000
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	19	3,007,000	2,337,718
Deferred tax liabilities	7	476,982	507,683
Other non-current liabilities	20	64,473	69,424
Provisions	11	199,324	179,500
	21	671,050	677,683
		<b>4,418,829</b>	<b>3,772,008</b>
<b>Current liabilities</b>			
Trade payables	22	6,568,838	5,248,131
Other payables and accrued liabilities	23	931,585	863,737
Contract liabilities		331,920	246,668
Short-term borrowings	19	9,405,383	8,250,722
Provisions	7	117,694	104,797
Other current liabilities	20	4,951	4,726
		<b>17,360,371</b>	<b>14,718,781</b>
<b>Total liabilities</b>		<b>21,779,200</b>	<b>18,490,789</b>
<b>Total equity and liabilities</b>		<b>50,778,126</b>	<b>44,796,085</b>

For the year ended 31 December 2022, the Company has adopted the accounting policy of the Company for the year ended 31 December 2022.

For the year ended 31 December 2021, the Company has adopted the accounting policy of the Company for the year ended 31 December 2021.

Cho Tak Wong

(Signature)

Chen Xiangming



(Signature)



2022




## Year ended 31 December

		2022 RMB'000	2021 '000
Revenue	24	28,098,754	23,603,063
	24,27	(18,901,092)	(15,352,658)
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	925,649	(444,134)
Operating profit		5,582,968	3,941,455
	29	262,734	168,838
	29	(288,122)	(318,941)
Finance costs – net		(25,388)	(150,103)
	10	20,963	26,975
Profit before income tax		5,578,543	3,818,327
	30	(826,310)	(675,861)
Profit for the year		4,752,233	3,142,466
Profit is attributable to:		4,755,033	3,145,652
		(2,800)	(3,186)
Profit for the year		4,752,233	3,142,466
Earnings per share for profit attributable to the ordinary equity holders of the Company:			
	31	1.82	1.23

2022

















































## Year ended 31 December

		2022 RMB'000	2021 '000
Profit for the year		4,752,233	3,142,466
Other comprehensive income/(loss):			
            	18	544,957	(56,325)
            	18	6,184	
Other comprehensive income/(loss) for the year, net of tax		551,141	(56,325)
Total comprehensive income for the year		5,303,374	3,086,141
Total comprehensive income is attributable to:			
             		5,306,174 (2,800)	3,089,327 (3,186)
Total comprehensive income for the year		5,303,374	3,086,141























Attributable to owners of the Company							
	Share capital '000 (17)	Share premium '000 (18)	Other reserves '000 (18)	Retained earnings '000 (18)	Total '000	Non- controlling interests '000	Total equity '000
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:				3,145,652	3,145,652	(3,186)	3,142,466
Other comprehensive income:			(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:	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)
	18		248,921	(248,921)			
						(5,116)	(5,116)
Balance at 31 December 2021	2,609,744	9,680,392	2,770,394	11,256,678	26,317,208	(11,912)	26,305,296
Total equity at 1 January 2022	2,609,744	9,680,392	2,770,394	11,256,678	26,317,208	(11,912)	26,305,296
Comprehensive income:	-	-	-	4,755,033	4,755,033	(2,800)	4,752,233
Other comprehensive income:	-	-	544,957	-	544,957	-	544,957
	-	-	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:	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)
	18	-	401,545	(401,545)	-	-	-
Balance at 31 December 2022	2,609,744	9,680,392	3,723,080	13,000,422	29,013,638	(14,712)	28,998,926

		Year ended 31 December	
		2022 RMB'000	2021 '000
Cash flow from operating activities			
33( )		6,235,281 (644,944)	6,042,015 (551,619)
Net cash generated from operating activities		5,590,337	5,490,396
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
		145,100	
Net cash used in investing activities		(7,353,305)	(1,676,064)
Cash flows from financing activities			
		-	3,578,964
		14,867,851	10,742,823
		(13,043,226)	(9,976,147)
18		(2,609,744)	(1,957,308)
		(297,878)	(320,494)
		(152,886)	(110,884)
		-	(5,137)
Net cash (used in)/generated from financing activities		(1,235,883)	1,951,817
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		12,237,862	14,325,322

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## 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1991年5月10日在福建省福清市成立，並於1992年5月10日在福建省福清市註冊。本公司總公司設於福建省福清市，主要生產及銷售各種汽車玻璃。本公司於2009年10月10日在臺灣證券交易所上市，股票代號為2303。本公司2021年10月31日的總資產為2,002,986,332元，總負債為101,126,000元，淨資產為1,901,860,332元。本公司2022年1月1日至2022年10月31日止的淨利潤為606,757,200元。本公司董事長為曹德旺，總經理為曹勝鵬。本公司主要業務為生產及銷售各種汽車玻璃，包括前擋風玻璃、側窗玻璃、後窗玻璃等。本公司產品主要供應給各大汽車製造商，包括大眾、福特、通用、本田、豐田等。本公司產品銷路廣泛，覆蓋全球多個市場。本公司致力於提供高品質、高安全性的汽車玻璃產品，並不斷研發新技術，提升產品競爭力。本公司與各大汽車製造商建立了長期穩定的合作關係，並積極參與行業標準的制定。本公司未來將繼續加大研發投入，提升產品技術含量，為客戶提供更具競爭力的產品及服務。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

本公司採用國際財務報告準則（IFRS）編製財務報表。本公司之會計政策符合國際財務報告準則之規定。本公司之會計年度為公曆一月一日至十二月三十一日。本公司之貨幣單位為新台幣（NTD）。本公司之功能性貨幣為新台幣。本公司之會計政策如下：

### 2.1 BASIS OF PREPARATION

本公司之財務報表係根據國際財務報告準則（IFRS）編製。本公司之會計政策符合國際財務報告準則之規定。本公司之會計年度為公曆一月一日至十二月三十一日。本公司之貨幣單位為新台幣（NTD）。本公司之功能性貨幣為新台幣。本公司之會計政策如下：

本公司採用歷史成本法計量資產及負債。本公司之資產及負債係以取得時之成本為基礎，並扣除累計折舊、累計減損及累計攤銷後之金額。本公司之收入係以淨額為基礎，並扣除相關之折扣、折讓及退回後之金額。本公司之費用係以實際發生之金額為基礎。本公司之損益係以淨額為基礎，並扣除相關之折扣、折讓及退回後之金額。本公司之財務報表係根據國際財務報告準則（IFRS）編製。本公司之會計政策符合國際財務報告準則之規定。本公司之會計年度為公曆一月一日至十二月三十一日。本公司之貨幣單位為新台幣（NTD）。本公司之功能性貨幣為新台幣。本公司之會計政策如下：



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.3 SUBSIDIARIES

#### 2.3.1 Consolidation

本公司合并财务报表的合并范围以控制为基础予以确定。控制是指投资方拥有对被投资方的权力，通过参与被投资方的相关活动而享有可变回报，并且有能力运用对被投资方的权力影响其回报金额。合并范围包括本公司及全部子公司。子公司，是指被本公司控制的主体（含企业、被投资单位中可分割的部分、结构化主体等）。在确定合并范围时，本公司考虑所有相关事实和情况，包括：本公司是否拥有被投资方的半数以上表决权；是否通过协议或其他安排拥有对被投资方的权力；是否通过参与被投资方的相关活动而享有可变回报；是否拥有对被投资方的权力，并且有能力运用对被投资方的权力影响其回报金额。本公司在确定合并范围时，还考虑以下因素：（1）被投资方的设立目的；（2）被投资方的业务性质；（3）被投资方的法律形式；（4）被投资方的股权结构；（5）被投资方的治理结构；（6）被投资方的财务状况；（7）被投资方的经营成果；（8）被投资方的现金流量；（9）被投资方的其他相关信息。本公司在确定合并范围时，还考虑以下因素：（1）被投资方的设立目的；（2）被投资方的业务性质；（3）被投资方的法律形式；（4）被投资方的股权结构；（5）被投资方的治理结构；（6）被投资方的财务状况；（7）被投资方的经营成果；（8）被投资方的现金流量；（9）被投资方的其他相关信息。

#### 2.3.2 Business combinations

本公司对非同一控制下企业合并采用购买法。购买法是指企业合并中，购买方通过交易取得对被购买方的控制权，且该交易是市场化的，其公允价值能够可靠计量的。购买法下，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、负债及或有负债。合并成本大于所取得的被购买方可辨认净资产公允价值的差额，确认为商誉。合并成本小于所取得的被购买方可辨认净资产公允价值的差额，计入当期损益。本公司对同一控制下企业合并采用权益结合法。权益结合法是指企业合并中，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。权益结合法下，合并方在合并日将被合并方的资产、负债按账面价值并入，合并成本按被合并方的净资产账面价值确定。合并成本大于被合并方可辨认净资产账面价值的差额，计入当期损益。合并成本小于被合并方可辨认净资产账面价值的差额，计入当期损益。本公司在确定合并范围时，还考虑以下因素：（1）被投资方的设立目的；（2）被投资方的业务性质；（3）被投资方的法律形式；（4）被投资方的股权结构；（5）被投资方的治理结构；（6）被投资方的财务状况；（7）被投资方的经营成果；（8）被投资方的现金流量；（9）被投资方的其他相关信息。



## 2

## 2.3

## 2.3.

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2.3.

## 2.4 ASSOCIATES

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2.5 JOINT ARRANGEMENTS

[illegible]







## 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. Cost includes the purchase price, import duties, non-refundable taxes, and other costs incurred to bring the asset to its intended use. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives and 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%
Transportation equipment	3 to 5	10%	18% to 30%

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

Buildings: 10 to 20 years, 10% residual rate, 4.5% to 9% annual depreciation rate.

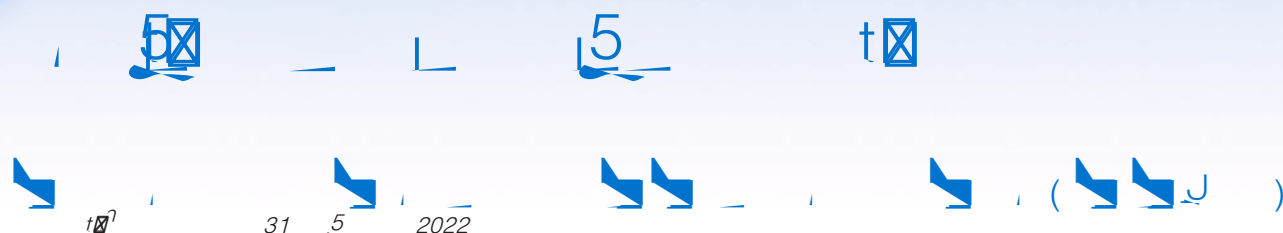
Leasehold improvements: 10 to 12 years, 10% residual rate, 7.5% to 9% annual depreciation rate.

### 2.9 LAND USE RIGHTS

Land use rights are stated at cost less accumulated depreciation and impairment losses. Cost includes the purchase price, import duties, non-refundable taxes, and other costs incurred to bring the asset to its intended use. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. The estimated useful lives and depreciation rates are as follows:

## 2.10 INTANGIBLE ASSETS

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.11 IMPAIRMENT OF NON-FINANCIAL ASSETS

The Group assesses at the end of each reporting period whether there is any indication that non-financial assets may be impaired. If such indication exists, the carrying amount of the asset is compared with the recoverable amount, which is the maximum of the asset's fair value less costs of disposal and its value in use. If the carrying amount exceeds the recoverable amount, the asset is impaired and the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the profit or loss. The impairment loss is reversed if the asset's value increases and the reversal is limited to the carrying amount that would have been determined had no impairment been recognized. The reversal is recognized in the profit or loss.

### 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 state and the sale is highly probable. The classification is based on the management's intention to sell the asset (or disposal group) and the ability to sell the asset (or disposal group) at a reasonable price. The asset (or disposal group) is classified as held-for-sale when the management has entered into a binding sale agreement with a third party, which is highly probable, and the sale is expected to be completed within one year from the end of the reporting period. The asset (or disposal group) is classified as held-for-sale when the management has entered into a binding sale agreement with a third party, which is highly probable, and the sale is expected to be completed within one year from the end of the reporting period. The asset (or disposal group) is classified as held-for-sale when the management has entered into a binding sale agreement with a third party, which is highly probable, and the sale is expected to be completed within one year from the end of the reporting period.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.13 INVESTMENTS AND FINANCIAL ASSETS

#### 2.13.1 Classification

本公司根据金融资产的业务模式和金融资产的合同现金流量特征，将金融资产划分为以下三类：

（一）以摊余成本计量的金融资产。此类金融资产通常具有固定的合同现金流量，且公司管理此类金融资产的业务模式是以收取合同现金流量为目标。此类金融资产包括银行存款、应收账款、其他应收款、债权投资等。

（二）以公允价值计量且其变动计入其他综合收益的金融资产。此类金融资产通常具有固定的合同现金流量，且公司管理此类金融资产的业务模式既以收取合同现金流量为目标，又以出售该金融资产为目标。此类金融资产包括其他债权投资、其他权益工具投资等。

（三）以公允价值计量且其变动计入当期损益的金融资产。此类金融资产通常不具有固定的合同现金流量，或者其合同现金流量特征不符合上述两类金融资产的特征。此类金融资产包括交易性金融资产、衍生金融资产等。

#### 2.13.2 Recognition and derecognition

金融资产在初始确认时按照公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益；对于其他类别的金融资产，相关交易费用计入初始确认金额。

金融资产满足下列条件之一的，应当予以终止确认：

#### 2.13.3 Measurement

以摊余成本计量的金融资产，采用实际利率法，按摊余成本计量。摊余成本是指金融资产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金融资产初始确认金额与到期金额之间的差额进行摊销形成的累计摊销额。

以公允价值计量且其变动计入其他综合收益的金融资产，采用公允价值计量。对于其他权益工具投资，其公允价值变动计入其他综合收益，处置时计入留存收益；对于其他债权投资，其公允价值变动计入其他综合收益，处置时计入当期损益。

以公允价值计量且其变动计入当期损益的金融资产，采用公允价值计量，其公允价值变动计入当期损益。



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.13 INVESTMENTS AND FINANCIAL ASSETS (Continued)

#### 2.13.3 Measurement (Continued)

For the purpose of measurement, the Group classifies its financial assets and liabilities into three categories: (1) financial assets and liabilities at fair value through profit or loss; (2) financial assets and liabilities at fair value through other comprehensive income; and (3) financial assets and liabilities at amortized cost.

The classification of financial assets and liabilities depends on the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The business model is the objective that the Group has when it manages the financial assets, and it is determined by the Group's policies and objectives for how it manages its financial assets. The contractual cash flow characteristics are the characteristics of the contractual cash flows that are generated by the financial assets.

Financial assets and liabilities are classified as financial assets and liabilities at fair value through profit or loss if they are held for trading or if they do not meet the criteria for classification as financial assets and liabilities at fair value through other comprehensive income or financial assets and liabilities at amortized cost.

Financial assets and liabilities are classified as financial assets and liabilities at fair value through other comprehensive income if they are held for long-term investment and their contractual cash flows are solely payments of principal and interest.

Financial assets and liabilities are classified as financial assets and liabilities at amortized cost if they are held for long-term investment and their contractual cash flows are solely payments of principal and interest, and they are not classified as financial assets and liabilities at fair value through other comprehensive income.

The Group measures financial assets and liabilities at fair value through profit or loss at fair value. The Group measures financial assets and liabilities at fair value through other comprehensive income at fair value, with changes in fair value recognized in other comprehensive income. The Group measures financial assets and liabilities at amortized cost at amortized cost, with changes in amortized cost recognized in profit or loss.

The Group uses the following methods to measure the fair value of financial assets and liabilities:

- For financial assets and liabilities that are traded in an active market, the Group uses the quoted market prices.
- For financial assets and liabilities that are not traded in an active market, the Group uses the valuation techniques that are most appropriate for the financial assets and liabilities.

The Group uses the following methods to measure the fair value of financial assets and liabilities:

- For financial assets and liabilities that are traded in an active market, the Group uses the quoted market prices.
- For financial assets and liabilities that are not traded in an active market, the Group uses the valuation techniques that are most appropriate for the financial assets and liabilities.





2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.18 RESTRICTED CASH

At 31 December 2022, the Group had restricted cash of HK\$1,500 million (2021: HK\$1,500 million), which was held in the Group's bank accounts and was restricted for the purpose of the Group's business operations.

2.19 SHARE CAPITAL

The Group's share capital consists of ordinary shares of HK\$1.00 each. The Group's share capital is classified as equity in the consolidated financial statements. The Group's share capital is classified as equity in the consolidated financial statements.

2.20 TRADE AND OTHER PAYABLES

At 31 December 2022, the Group's trade and other payables were HK\$1,500 million (2021: HK\$1,500 million). The Group's trade and other payables are classified as liabilities in the consolidated financial statements. The Group's trade and other payables are classified as liabilities in the consolidated financial statements.



## 2.22 BORROWINGS COST

[illegible][illegible][illegible]



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.24 CURRENT AND DEFERRED INCOME TAX (Continued)

(b) Deferred income tax

At 31 May 2022, the Group has deferred income tax assets of HK\$5,555 million (2021: HK\$5,555 million) and deferred income tax liabilities of HK\$5,555 million (2021: HK\$5,555 million). The deferred income tax assets are primarily due to the Group's tax loss carryforwards and unused tax credits. The deferred income tax liabilities are primarily due to the Group's temporary differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases.

The Group's tax loss carryforwards are primarily due to the Group's losses in the Hong Kong and PRC subsidiaries. The tax loss carryforwards in the Hong Kong subsidiaries are generally subject to a time limit of five years. The tax loss carryforwards in the PRC subsidiaries are generally subject to a time limit of five years. The Group's unused tax credits are primarily due to the Group's investments in qualified equity investments.

The Group's temporary differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases are primarily due to the Group's depreciation and amortization expenses, which are generally higher than the tax depreciation and amortization expenses. The Group's deferred income tax assets and liabilities are measured at the best estimate of the amount of tax that will be paid or received in the future.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.25 EMPLOYEE BENEFITS (Continued)

#### (b) Pension obligations

The Company's pension obligations are measured at the present value of the defined benefit obligations, determined by actuarial valuation. The actuarial valuation is performed using the projected benefit method. The actuarial assumptions used in the valuation are the discount rate, the long-term expected rate of return on plan assets, the salary increase rate, the mortality rate, the retirement age, and the attrition rate. The Company's pension obligations are measured at the present value of the defined benefit obligations, determined by actuarial valuation. The actuarial valuation is performed using the projected benefit method. The actuarial assumptions used in the valuation are the discount rate, the long-term expected rate of return on plan assets, the salary increase rate, the mortality rate, the retirement age, and the attrition rate.

The Company's pension obligations are measured at the present value of the defined benefit obligations, determined by actuarial valuation. The actuarial valuation is performed using the projected benefit method. The actuarial assumptions used in the valuation are the discount rate, the long-term expected rate of return on plan assets, the salary increase rate, the mortality rate, the retirement age, and the attrition rate.

The Company's pension obligations are measured at the present value of the defined benefit obligations, determined by actuarial valuation. The actuarial valuation is performed using the projected benefit method. The actuarial assumptions used in the valuation are the discount rate, the long-term expected rate of return on plan assets, the salary increase rate, the mortality rate, the retirement age, and the attrition rate.

#### (c) Termination benefits

Termination benefits are provided to employees who are terminated by the Company. The termination benefits are measured at the present value of the termination benefits, determined by actuarial valuation. The actuarial valuation is performed using the projected benefit method. The actuarial assumptions used in the valuation are the discount rate, the long-term expected rate of return on plan assets, the salary increase rate, the mortality rate, the retirement age, and the attrition rate.

Termination benefits are provided to employees who are terminated by the Company. The termination benefits are measured at the present value of the termination benefits, determined by actuarial valuation. The actuarial valuation is performed using the projected benefit method. The actuarial assumptions used in the valuation are the discount rate, the long-term expected rate of return on plan assets, the salary increase rate, the mortality rate, the retirement age, and the attrition rate.

Termination benefits are provided to employees who are terminated by the Company. The termination benefits are measured at the present value of the termination benefits, determined by actuarial valuation. The actuarial valuation is performed using the projected benefit method. The actuarial assumptions used in the valuation are the discount rate, the long-term expected rate of return on plan assets, the salary increase rate, the mortality rate, the retirement age, and the attrition rate.



## 2

## 2.26 PROVISION AND CONTINGENT LIABILITIES

Handwritten musical notation for guitar, featuring various rhythmic values (quarter notes, eighth notes, sixteenth notes), rests, and dynamic markings like accents (^) and slurs.

## 2.27 REVENUE RECOGNITION

## Sales of products

[illegible]

## 2.28 INTEREST INCOME

[illegible]

## 2.29 DIVIDEND INCOME

[illegible]

(i) Basic earnings per share

[illegible][illegible][illegible]



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.31 Leases (Continued)

For leases with a term of 12 months or less, the Company does not recognise a right-of-use asset and a lease liability. Instead, the Company recognises a lease expense on a straight-line basis over the lease term in the profit or loss. For leases with a term of more than 12 months, the Company recognises a right-of-use asset and a lease liability at the commencement date. The right-of-use asset is measured at cost, which is the amount of the lease liability, adjusted for any lease incentives received. The lease liability is measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. The Company uses the following assumptions in measuring the lease liability:

- Lease term: The Company uses the non-cancellable term of the lease, unless it is reasonably certain that the Company will exercise an extension option or terminate the lease early.
- Discount rate: The Company uses its incremental borrowing rate at the commencement date of the lease.
- Lease payments: The Company includes fixed payments, variable payments that depend on an index or a rate, and payments for expected penalties.

The Company also recognises a right-of-use asset for leases of land and buildings, which is measured at cost, less accumulated depreciation and impairment losses. The right-of-use asset is depreciated over the shorter of the lease term and its useful life. The Company also recognises a lease liability for leases of land and buildings, which is measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. The Company uses the following assumptions in measuring the lease liability:

- Lease term: The Company uses the non-cancellable term of the lease, unless it is reasonably certain that the Company will exercise an extension option or terminate the lease early.
- Discount rate: The Company uses its incremental borrowing rate at the commencement date of the lease.
- Lease payments: The Company includes fixed payments, variable payments that depend on an index or a rate, and payments for expected penalties.

The Company also recognises a right-of-use asset for leases of land and buildings, which is measured at cost, less accumulated depreciation and impairment losses. The right-of-use asset is depreciated over the shorter of the lease term and its useful life. The Company also recognises a lease liability for leases of land and buildings, which is measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. The Company uses the following assumptions in measuring the lease liability:

- Lease term: The Company uses the non-cancellable term of the lease, unless it is reasonably certain that the Company will exercise an extension option or terminate the lease early.
- Discount rate: The Company uses its incremental borrowing rate at the commencement date of the lease.
- Lease payments: The Company includes fixed payments, variable payments that depend on an index or a rate, and payments for expected penalties.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.31 Leases (Continued)

For leases of property, plant and equipment, the lessee determines whether the lease is a finance lease or an operating lease. If the lease is a finance lease, the lessee recognizes the leased asset and the lease liability at the lease commencement date. If the lease is an operating lease, the lessee recognizes the lease liability and the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date.

For leases of intangible assets, the lessee determines whether the lease is a finance lease or an operating lease. If the lease is a finance lease, the lessee recognizes the leased intangible asset and the lease liability at the lease commencement date. If the lease is an operating lease, the lessee recognizes the lease liability and the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date.

For leases of land, the lessee determines whether the lease is a finance lease or an operating lease. If the lease is a finance lease, the lessee recognizes the leased land and the lease liability at the lease commencement date. If the lease is an operating lease, the lessee recognizes the lease liability and the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date.

For leases of other assets, the lessee determines whether the lease is a finance lease or an operating lease. If the lease is a finance lease, the lessee recognizes the leased asset and the lease liability at the lease commencement date. If the lease is an operating lease, the lessee recognizes the lease liability and the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date. The lessee also recognizes the lease expense at the lease commencement date.

### 2.32 GOVERNMENT GRANTS



## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.34 RESEARCH AND DEVELOPMENT

Research and development costs are recognized as an expense when incurred. Where the costs of research and development are attributable to a specific project, they are capitalized and amortized over the expected useful life of the project. Where the costs are not attributable to a specific project, they are recognized as an expense when incurred. Research and development costs are recognized as an expense when incurred. Where the costs of research and development are attributable to a specific project, they are capitalized and amortized over the expected useful life of the project. Where the costs are not attributable to a specific project, they are recognized as an expense when incurred.

## 3 FINANCIAL RISK MANAGEMENT

### 3.1 FINANCIAL RISK FACTORS

The Group is exposed to various financial risks, including market risk, credit risk, and liquidity risk. The Group has established a risk management framework to identify, assess, and manage these risks. The Group's financial risk management policies are designed to ensure that the Group's financial position remains stable and that its financial performance is not materially affected by these risks.

#### (a) Market risk

The Group is exposed to market risk, which is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in market prices. The Group's market risk is primarily composed of interest rate risk, foreign exchange risk, and commodity price risk. The Group has established a risk management framework to identify, assess, and manage these risks. The Group's market risk management policies are designed to ensure that the Group's financial position remains stable and that its financial performance is not materially affected by these risks.

The Group's interest rate risk is primarily composed of the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in interest rates. The Group has established a risk management framework to identify, assess, and manage this risk. The Group's interest rate risk management policies are designed to ensure that the Group's financial position remains stable and that its financial performance is not materially affected by these risks.

The Group's foreign exchange risk is primarily composed of the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group has established a risk management framework to identify, assess, and manage this risk. The Group's foreign exchange risk management policies are designed to ensure that the Group's financial position remains stable and that its financial performance is not materially affected by these risks.

The Group's commodity price risk is primarily composed of the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in commodity prices. The Group has established a risk management framework to identify, assess, and manage this risk. The Group's commodity price risk management policies are designed to ensure that the Group's financial position remains stable and that its financial performance is not materially affected by these risks.



### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 FINANCIAL RISK FACTORS (Continued)

##### (a) Market risk (Continued)

1. 2022 年 12 月 31 日 (人民币千元)

2022 年 12 月 31 日 2021 年 12 月 31 日 10% 变动对公允价值的影响

Year ended 31 December	
2022 RMB'000	2021 '000
(390,317)	(312,553)
390,317	312,553

2. 2022 年 12 月 31 日 (人民币千元)

2022 年 12 月 31 日 2021 年 12 月 31 日 10% 变动对公允价值的影响

2022 年 12 月 31 日 2021 年 12 月 31 日 10% 变动对公允价值的影响

Year ended 31 December	
2022 RMB'000	2021 '000
(1,069)	(1,125)
1,069	1,125



3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(b) Credit risk



	Economic Scenarios		
	Benchmark (Weights: 80%)	Unfavourable (Weights: 10%)	Favourable (Weights: 10%)
2022	2.10%-5.00%	-0.40%-4.00%	3.50%-6.00%
2021	4.40%-5.20%	3.00%-3.80%	6.00%-6.60%

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 FINANCIAL RISK FACTORS (Continued)

##### (b) Credit risk (Continued)

本公司于资产负债表日对应收款项的信用风险进行评估，以确定其减值损失。

本公司对应收款项的信用风险进行评估，以确定其减值损失。本公司对应收款项的信用风险进行评估，以确定其减值损失。

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

本公司于资产负债表日对应收款项的信用风险进行评估，以确定其减值损失。本公司对应收款项的信用风险进行评估，以确定其减值损失。

	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	5,194	7,179	(1,101)	(1,615)	-	
- 19	19	(34)	(19)	(2,193)	-	
- 419	419	(48)	(5)	(36,184)	-	
-	-	-	-	(4,984)	-	4,984
<b>At 31 December</b>	<b>17,594</b>	<b>11,962</b>	<b>-</b>	<b>1,125</b>	<b>4,984</b>	<b>4,984</b>

本公司在2022年12月31日及2021年12月31日，均无因金融资产转移而终止确认的金融资产。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(b) Credit risk (Continued)

		2022 RMB'000	2021 '000
按账龄分析			
12个月	5,698	9,267	
12个月以上	(1,605)	(3,831)	
合计	4,093	5,436	
按信用风险等级分析			
低风险	1,223,091,000	1,189,653,000	
中风险			
高风险			

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 FINANCIAL RISK FACTORS (Continued)

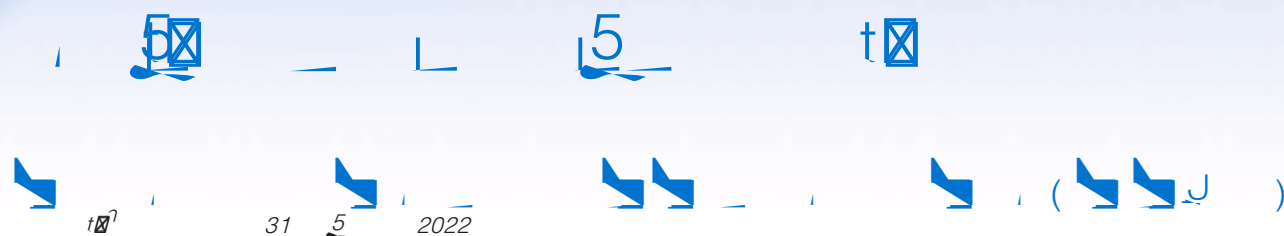
##### (c) Liquidity risk

本公司在资产负债表日所持有的金融资产及金融负债的到期期限分析如下：

2021年12月31日：

2022年12月31日：

	As at 31 December	
	2022 RMB'000	2021 '000
流动资产	20,427,261	24,786,404
非流动资产	13,572,258	14,640,420
合计	33,999,519	39,426,824



### 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					
Financial assets	9,519,476	613,068	2,490,047	–	12,622,591
Financial liabilities	8,026	8,026	24,079	48,157	88,288
Non-financial assets	127,553	125,873	236,721	163,277	653,424
Non-financial liabilities	5,835,652	–	–	–	5,835,652
	15,490,707				

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 CAPITAL RISK MANAGEMENT

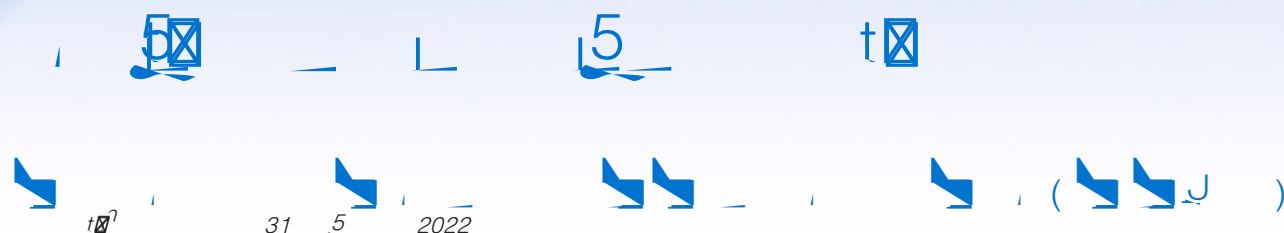
本公司主要從事玻璃製造業務，其業務活動涉及多種貨幣。本公司面臨的貨幣風險主要來自於外幣匯率變動對本公司財務狀況和經營成果的影響。本公司採用多種方法管理貨幣風險，包括使用自然对冲、金融工具（如遠期合約、期權和掉期合約）以及貨幣風險管理政策。本公司定期評估其貨幣風險敞口，並根據市場情況調整其風險管理策略。本公司在2022年12月31日的貨幣風險敞口如下：

本公司在2022年12月31日的貨幣風險敞口如下：

本公司在2022年12月31日的貨幣風險敞口如下：

As at 31 December	
2022 RMB'000	2021 '000
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%

Net liability to equity ratio



### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 FAIR VALUE ESTIMATION

- (a) The table below analyses the Group's financial instruments carried at fair value as at 31 December 2022 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

Level 1: Financial instruments traded in active markets (such as listed equity securities) whose fair value is determined by quoted market prices in active markets; and

Level 2: Financial instruments that are not traded in active markets, but for which fair value can be determined by using observable inputs (such as quoted prices for similar instruments in active markets, quoted prices for identical instruments in inactive markets, and inputs other than quoted prices that are observable for the instrument); and

Level 3: Financial instruments for which the fair value is determined by using inputs that are not based on observable market data (unobservable inputs).

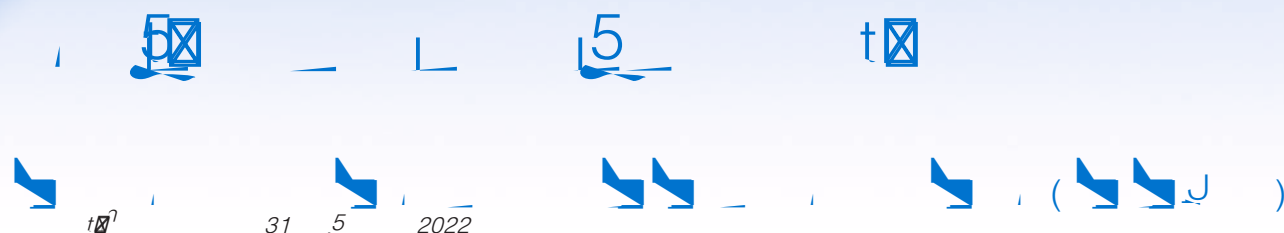
	Level 1 '000	Level 2 '000	Level 3 '000	Total '000
<b>As at 31 December 2022</b>				
<b>Assets</b>				
Financial assets at fair value	7,396	-	-	7,396
Financial liabilities at fair value	-	-	1,138,128	1,138,128
Financial assets at fair value	-	-	77,567	77,567
<b>Financial assets at fair value</b>	<b>7,396</b>	<b>-</b>	<b>1,215,695</b>	<b>1,223,091</b>

#### As at 31 December 2021

<b>Assets</b>				
Financial assets at fair value	6,320			6,320
Financial liabilities at fair value			1,114,012	1,114,012
Financial assets at fair value			69,321	69,321
<b>Financial assets at fair value</b>	<b>6,320</b>	<b></b>	<b>1,183,333</b>	<b>1,189,653</b>



Valuation technique	Fair value at 31/12/2022 RMB'000	Input		
		Name	Range/ weighted average	Relationship with fair value Observable/ Unobservable
	77,567	5 t0	1.6 3.2	t0 5 t0
	1,138,128	5 t0	2.70%	t0 5 t0
	<b>1,215,695</b>			



### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 FAIR VALUE ESTIMATION (Continued)

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

於報告期末，本集團以攤銷成本計量的金融資產及負債的公平價值，乃以該等資產及負債的賬面價值減去預期信用損失撥備（如有）而釐定。本集團的金融資產及負債的賬面價值，乃以該等資產及負債的賬面價值減去預期信用損失撥備（如有）而釐定。本集團的金融資產及負債的賬面價值，乃以該等資產及負債的賬面價值減去預期信用損失撥備（如有）而釐定。

### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

本集團在編製財務報表時，需要作出估計、判斷及假設。這些估計、判斷及假設可能會導致實際結果與預期結果存在差異。本集團在編製財務報表時，需要作出估計、判斷及假設。這些估計、判斷及假設可能會導致實際結果與預期結果存在差異。

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

本集團的物業、廠房及設備的估計使用壽命及殘值，乃根據其性質、用途及預期使用情況而釐定。本集團的物業、廠房及設備的估計使用壽命及殘值，乃根據其性質、用途及預期使用情況而釐定。

##### (b) Net realisable value of inventories

本集團的存貨的淨可變現值，乃根據其估計售價減去估計銷售成本及估計銷售費用而釐定。本集團的存貨的淨可變現值，乃根據其估計售價減去估計銷售成本及估計銷售費用而釐定。

## A complex musical score for a string quartet, featuring four staves with various musical notations including notes, rests, and dynamic markings. The notation is dense and includes many accidentals and dynamic markings such as 'f' (forte) and 'p' (piano). The score is written in a standard musical notation style with a key signature of one flat and a 4/4 time signature. The music is composed of four parts, each on a separate staff, and includes a variety of musical elements such as eighth notes, sixteenth notes, and rests. The overall style is that of a classical or contemporary string quartet score.

## 5 SEGMENT INFORMATION

## 6 PROPERTY, PLANT AND EQUIPMENT

	Buildings and freehold land '000	Machinery and equipment '000	Electronic and other equipment '000	Tools, moulds, vehicles and others '000	Construction in progress '000	Total '000
<b>At 1 January 2021</b>	5,238,634	7,477,475	1,537,097	507,417	2,354,298	17,114,921
5	(63,307)	(108,597)	(12,431)	(405)	(22,992)	(207,732)
7	297,976	1,134,127	425,131	6,341	(1,863,575)	
10	104,466	207,945	186,789	302,792	1,509,086	2,311,078
12	(16,556)	(71,184)	(48,754)	(32,135)		(168,629)
15	(353,557)	(984,783)	(456,146)	(264,162)		(2,058,648)
18						
20	5,207,656	7,654,983	1,631,686	519,848	1,976,817	16,990,990
<b>At 31 December 2021</b>						
5	7,635,164	14,214,199	3,826,100	1,995,820	1,976,817	29,648,100
7	(2,427,508)	(6,559,216)	(2,194,414)	(1,475,972)		(12,657,110)
10						
12	5,207,656	7,654,983	1,631,686	519,848	1,976,817	16,990,990
<b>At 1 January 2022</b>	5,207,656	7,654,983	1,631,686	519,848	1,976,817	16,990,990
5	184,031	199,068	21,664	14,624	37,615	457,002
7	194,616	732,851	520,412	2,103	(1,449,982)	-
10	41,459	106,224	62,796	320,786	2,580,484	3,111,749
12	(35,328)	(94,037)	(41,735)	(15,998)	-	(187,098)
15	(388,121)	(1,044,832)	(442,538)	(279,297)	-	(2,154,788)
18	(20,702)	(42,082)	(7,047)	-	(11,435)	(81,266)
20						
22	5,183,611	7,512,175	1,745,238	562,066	3,133,499	18,136,589
<b>At 31 December 2022</b>						
5	8,047,503	15,014,068	4,190,799	2,260,679	3,145,457	32,658,506
7	(2,842,244)	(7,457,888)	(2,438,192)	(1,698,613)	-	(14,436,937)
10	(21,648)	(44,005)	(7,369)	-	(11,958)	(84,980)
12						
15	5,183,611	7,512,175	1,745,238	562,066	3,133,499	18,136,589



## 7 LEASES (Continued)

(b) Amounts recognised in the income statement

[illegible]

		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
		<b>122,698</b>	<b>123,038</b>
	29	14,674	12,662
	27	53,314	46,059
	27	2,309	2,076
	27	-	-

2022 208,509,000 (2021: 159,019,000).

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

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

(d) Extension and termination options

[illegible]

(e)  $\frac{1}{2} \int_0^1 \frac{1}{x} dx = \frac{1}{2} \ln 2$ ,  $\frac{1}{2} \int_0^1 \frac{1}{x} dx = \frac{1}{2} \ln 2$ ,  $\frac{1}{2} \int_0^1 \frac{1}{x} dx = \frac{1}{2} \ln 2$ .

## 8 LAND USE RIGHTS

Land use rights are recognized at cost and measured at cost less accumulated amortization and impairment losses.

As at 31 December	
2022 RMB'000	2021 '000
995,398	1,020,870
1,248	(398)
26,574	
(25,469)	(25,074)
<b>997,751</b>	<b>995,398</b>
25,469	25,074
<b>26,574</b>	

( ) Land use rights at 31, 2022, t<sub>1</sub> 19,162,000 (31 5 2021: 17,767,000) < 30,000,000 (31 5 2021: < 30,000,000).

( ) Land use rights at 31 5 2022, t<sub>1</sub> 26,574 (31 5 2021: 26,574).

## 9 INTANGIBLE ASSETS

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

At 31 December 2021, the carrying amount of intangible assets was 338,612,000 (2021: 630,887,000). At 31 December 2022, the carrying amount of intangible assets was 340,443,000 (2022: 677,599,000).



## 9 INTANGIBLE ASSETS (Continued)

### (a) Impairment tests for goodwill

本公司對商譽進行年度減值測試。測試時，本公司將商譽分配至現金產生單位，並比較該單位賬面價值與可收回金額。如果賬面價值大於可收回金額，則確認減值損失。商譽減值損失不得轉回。

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
<b>154,941</b>	<b>154,941</b>

本公司對商譽進行年度減值測試。測試時，本公司將商譽分配至現金產生單位，並比較該單位賬面價值與可收回金額。如果賬面價值大於可收回金額，則確認減值損失。商譽減值損失不得轉回。

#### (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%

本公司於2022年12月31日對商譽進行了減值測試。根據測試結果，本公司於2022年12月31日對商譽計提減值準備金5,000萬元。

9 INTANGIBLE ASSETS (Continued)

(a) Impairment tests for goodwill (Continued)

(iii) Hainan Wenchang Fuyao Silica Sand Co., Ltd.

Year ended 31 December	
2022	2021
41%	53%
17%	17%
5%	5%
2%	2%

於2022年12月31日，本公司對商譽進行了減值測試。根據測試結果，本公司於2022年12月31日對商譽計提減值準備金5,000萬元。

本公司於2022年12月31日對商譽進行了減值測試。根據測試結果，本公司於2022年12月31日對商譽計提減值準備金5,000萬元。

Assumption

本公司於2022年12月31日對商譽進行了減值測試。根據測試結果，本公司於2022年12月31日對商譽計提減值準備金5,000萬元。

Approach used to determine values

本公司於2022年12月31日對商譽進行了減值測試。根據測試結果，本公司於2022年12月31日對商譽計提減值準備金5,000萬元。



10 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

1. 2022年12月31日，本公司对合营企业的投资账面价值如下：

2. 2022年12月31日，本公司对合营企业的投资账面价值如下：

3. 2022年12月31日，本公司对合营企业的投资账面价值如下：

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



## 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	
特耐王包裝(福州)有限公司 (Ternway Packaging (Fuzhou) Co., Ltd.)	中國, 2005	49%	44,564	43,478	特耐王包裝(福州)有限公司主要從事特耐王包裝(福州)有限公司之包裝業務。

(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	55,650	11,086	99,026	5,986	44,564
31 December 2021	51,554	8,076	83,999	6,173	43,478

## 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	
金堡玻璃工業雙遠有限公司 (金堡玻璃工業雙遠有限公司)	中國, 2003	25%	97,090	76,191	生產及銷售玻璃製品
福耀集團北京福通安全玻璃有限公司	中國, 2003	25%	108,386	109,155	生產及銷售安全玻璃

(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
<b>Year ended 31 December 2022</b>					
金堡玻璃工業雙遠有限公司	108,725	16,294	118,320	20,899	92,431
福耀集團北京福通安全玻璃有限公司	112,785	4,399	1,433	(769)	108,386
	<u>221,510</u>	<u>20,693</u>	<u>119,753</u>	<u>20,130</u>	<u>200,817</u>
<b>Year ended 31 December 2021</b>					
金堡玻璃工業雙遠有限公司	123,246	51,714	90,092	21,591	71,532
福耀集團北京福通安全玻璃有限公司	112,958	3,803	1,418	(789)	109,155
	<u>236,204</u>	<u>55,517</u>	<u>91,510</u>	<u>20,802</u>	<u>180,687</u>

1. 本公司在 2022 年 12 月 31 日，根据《企业会计准则》的规定，对递延所得税资产和负债进行了评估。评估结果表明，本公司在 2022 年 12 月 31 日，递延所得税资产和负债的账面价值分别为 1,007,420 元和 934,628 元。递延所得税资产和负债的变动情况如下：

## 11 DEFERRED INCOME TAX ASSETS AND LIABILITIES

		As at 31 December	
		2022 RMB'000	2021 '000
递延所得税资产		1,007,420	934,628
递延所得税负债		(601,449)	(501,699)
递延所得税资产和负债的净额		405,971	432,929
递延所得税资产和负债的变动情况：		800,773	681,199
递延所得税资产和负债的变动情况：		(601,449)	(501,699)
递延所得税资产和负债的变动情况：		199,324	179,500

Deferred income tax assets	Tax losses carried forward (a) '000	Impairment provision '000	Accruals '000	Unrealised profit (b) '000	Government grants '000	Others '000	Total '000
At 31 December 2021	431,607	1,829	71,196	264,596	59,624	105,776	934,628
5. 递延所得税资产	(140,981)	6,128	17,314	58,504	2,409	83,860	27,234
5. 递延所得税负债	23,949	45	6,702	718	243	13,901	45,558
At 31 December 2022	314,575	8,002	95,212	323,818	62,276	203,537	1,007,420



## 12 INVENTORIES

At 31 December 2022, the Company's inventories were valued at RMB 5,403,360,000 (2021: RMB 4,327,048,000). The inventories are classified into raw materials, work in progress, finished goods and other inventories.

The Company's inventories are measured at the lower of cost and net realizable value. Cost is determined on the basis of the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of disposal. Inventories are written down to net realizable value if the cost exceeds net realizable value. Any reversal of the provision for inventory obsolescence is recognized in the profit or loss account in the period when the reversal occurs.

## 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
<b>5,482,372</b>	<b>4,374,771</b>
<b>(79,012)</b>	<b>(47,723)</b>
<b>5,403,360</b>	<b>4,327,048</b>

## Year ended 31 December

At beginning of the year  
At end of the year

2022 RMB'000	2021 '000
47,723	46,623
34,802	18,976
1,938	(3,833)
(5,451)	(14,043)
<b>79,012</b>	<b>47,723</b>



### 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)
5,461,966	4,350,122
Other receivables due from third parties (b):	
448,974	476,364
(4,984)	(6,109)
443,990	470,255
Amount due from related parties (Note 36(c)):	
3,923	146,728
1,798	10
5,721	146,738
Others:	
234,137	238,950
279,969	163,817
514,106	402,767
Receivables, prepayments and other current assets	
6,425,783	5,369,882
(316,416)	(316,416)
-	(145,100)
6,109,367	4,908,366

### 13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

[illegible]

24. 5. 2018, t<sup>n</sup> t<sup>n</sup> t<sup>n</sup> t<sup>n</sup> t<sup>n</sup> t<sup>n</sup> 30. 2019. 28. t<sup>n</sup> 2019, t<sup>n</sup> t<sup>n</sup> t<sup>n</sup> 30. 2020. 5. 2020. t<sup>n</sup> t<sup>n</sup> t<sup>n</sup> t<sup>n</sup> 30. 2021.

17      2021,      L      t<sup>n</sup>      7 L      50      7 t<sup>n</sup>      , t<sup>n</sup>      t<sup>n</sup>      7 t<sup>n</sup>  
t<sup>n</sup>      t<sup>n</sup> 30      2024      L      L      n      L t<sup>n</sup>      t<sup>n</sup> t<sup>n</sup> t<sup>n</sup>      t<sup>n</sup>      t<sup>n</sup>      L t<sup>n</sup>      t<sup>n</sup> t<sup>n</sup> 7  
3.85%      t<sup>n</sup> 5 L      t<sup>n</sup> 7      L t<sup>n</sup> t<sup>n</sup> 7      L 5 . n      7 , t<sup>n</sup> t<sup>n</sup>      t<sup>n</sup>      t<sup>n</sup>      L t<sup>n</sup>      t<sup>n</sup> t<sup>n</sup> 7  
L t<sup>n</sup> L "      t<sup>n</sup> 5      :      .      L t<sup>n</sup> 7      L 5 .      7 , t<sup>n</sup> t<sup>n</sup>      t<sup>n</sup>      L t<sup>n</sup>      .      -

[illegible][illegible]

t 31 5 2022 2021 t 5 L t 7 55 t 5 , t 5 t

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
<u>5,932,457</u>	<u>4,985,176</u>

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### 13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

### 13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

#### (d) Impairment and risk

At 31 December 2022, the Group's receivables, prepayments and other current assets are primarily composed of receivables from customers, prepayments to suppliers and other current assets. The Group's receivables, prepayments and other current assets are classified into different categories based on their nature and risk. The Group's receivables, prepayments and other current assets are measured at fair value less expected credit losses. The Group's receivables, prepayments and other current assets are classified into different categories based on their nature and risk. The Group's receivables, prepayments and other current assets are measured at fair value less expected credit losses.

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

At 31 December 2022, the Group's cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months are primarily composed of cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months. The Group's cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months are measured at fair value less expected credit losses. The Group's cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months are classified into different categories based on their nature and risk.

#### (a) Cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months

At 31 December 2022, the Group's cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months are primarily composed of cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months. The Group's cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months are measured at fair value less expected credit losses. The Group's cash and cash equivalents, restricted cash and held-to-maturity term deposits with original maturity of more than three months are classified into different categories based on their nature and risk.

#### As at 31 December

2022 RMB'000	2021 '000
17,019,656	14,327,356
(38,981)	(2,034)
(4,742,813)	
<b>12,237,862</b>	<b>14,325,322</b>

#### As at 31 December

2022 RMB'000	2021 '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
<b>12,237,862</b>	<b>14,325,322</b>

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

As at 31 December 2022

## 15 Financial instruments by category

The following table shows the carrying amounts of the financial instruments by category:

		As at 31 December	
		2022 RMB'000	2021 '000
<b>Financial assets</b>			
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(1)(2)	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	14	38,981	2,034
Financial assets at fair value through other comprehensive income	16	1,215,695	1,183,333
Financial assets at amortised cost	16	7,396	6,320
		<b>24,152,626</b>	<b>20,886,891</b>
<b>Financial liabilities</b>			
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
		<b>18,912,132</b>	<b>16,523,201</b>

As at 31 December

	2022 RMB'000	2021 '000
Financial assets at fair value through profit or loss		
Current assets		
Financial assets at fair value through profit or loss	7,396	6,320
Financial assets at fair value through other comprehensive income		
Non-current assets		
Financial assets at fair value through other comprehensive income	77,567	69,321
Current assets		
Financial assets at fair value through other comprehensive income	1,138,128	1,114,012

[illegible][illegible][illegible]

— 2022, 7, 8, 246,000 (2021, 7, 8, 246,000).

(5)  $\frac{2022}{t} - \frac{5}{t} = \frac{55}{t} - \frac{5}{t}$

## 17 SHARE CAPITAL

					As at 31 December				
					Number of A shares '000	Number of H shares '000	A shares of RMB1 each '000	H shares of RMB1 each '000	Total share capital '000
t	2022	31	5	2022	2,002,986	606,758	2,002,986	606,758	2,609,744
t	2021	( )			2,002,986	505,632	2,002,986	505,632	2,508,618
-	5	7				101,126		101,126	101,126
t	31	5	2021		2,002,986	606,758	2,002,986	606,758	2,609,744
( )	10	2021,t		L	101,126,000	<	1	5	t < 42.90
		L		5	7	L t	< 4,338,305,000	( L - t)	L t
		3,599,015,000).							
		t t		7	L L	L		t T	L
		L t		3,578,965,000	L L	t L	5	L L	
		101,126,000		t			3,477,839,000.	5 L t	T t







19 BORROWINGS

As at 31 December	
2022	2021
RMB'000	'000

10,588,440

## 19 BORROWINGS (Continued)

(e) The maturity of borrowings is as follows:

		As at 31 December	
		2022 RMB'000	2021 '000
Long-term	1	9,405,383	8,250,722
Short-term	1 2	550,000	2,336,778
Short-term	2 5	2,457,000	940
		<b>12,412,383</b>	<b>10,588,440</b>

(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
Long-term		2.46%	2.78%
Short-term		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	
		2022 RMB'000	2021 '000
		Carrying amount	Fair value
Long-term		3,007,000	2,937,528
Short-term		-	-
		<b>3,007,000</b>	<b>2,937,528</b>

## 19 BORROWINGS (Continued)

## 20 Long-term payables

## 21 DEFERRED INCOME ON GOVERNMENT GRANTS

	For the year ended 31 December	
	2022 RMB'000	2021 '000
1. 2022年12月31日止年度	677,683	735,790
2. 2021年12月31日止年度	76,917	17,777
3. 2020年12月31日止年度	(84,538)	(75,573)
4. 2019年12月31日止年度	988	(311)
5. 2018年12月31日止年度	671,050	677,683

As at 31 December 2022

## 22 TRADE AND OTHER PAYABLES

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

As at 31 December 2022, the trade and other payables are as follows:

( )

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

As at 31 December 2022, the trade and other payables are as follows:

( )

## 23 CONTRACT LIABILITIES

		As at 31 December	
	2022	2021	
	RMB'000	'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	

### CONTRACT LIABILITIES

		As at 31 December	
	2022	2021	
	RMB'000	'000	
	931,585	863,737	

		Year ended	
31 December 2022		31	2021
RMB'000		5	'000
	369,163		352,572
	-		-

1. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。本公司在2022年12月31日及2021年12月31日，均無任何金融工具。

## 24 REVENUE AND COST OF SALES

### (a) Revenue and cost of sales by product

	Year ended 31 December		2021	
	2022			
	Revenue RMB'000	Cost of sales RMB'000	'000	'000
1. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	25,591,273	18,156,715	21,379,623	15,084,176
2. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	4,536,714	3,379,381	4,029,400	2,619,016
3. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	3,015,880	2,336,990	2,350,603	1,788,809
	<u>33,143,867</u>	<u>23,873,086</u>	<u>27,759,626</u>	<u>19,492,001</u>
4. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	(5,045,113)	(4,971,994)	(4,156,563)	(4,139,343)
	<u>28,098,754</u>	<u>18,901,092</u>	<u>23,603,063</u>	<u>15,352,658</u>

### (b) Revenue by geographical areas

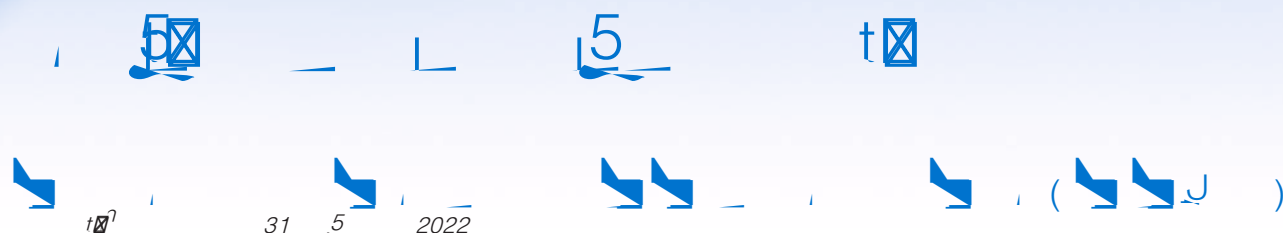
	Year ended 31 December	
	2022	2021
	RMB'000	'000
1. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	15,197,008	12,484,386
2. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	13,667,932	11,222,982
3. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	12,901,746	11,118,677
4. 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。	6,810,978	6,027,494
	<u>28,098,754</u>	<u>23,603,063</u>

(c) 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。本公司在2022年12月31日及2021年12月31日，均無任何金融工具。

(d) 本公司在2022年12月31日及2021年12月31日，均無任何金融工具。本公司在2022年12月31日及2021年12月31日，均無任何金融工具。







## 27 EXPENSES BY NATURE

1. 2022	2021
2. 2022	2021
3. 2022	2021
4. 2022	2021
5. 2022	2021
6. 2022	2021
7. 2022	2021
8. 2022	2021
9. 2022	2021
10. 2022	2021
11. 2022	2021
12. 2022	2021
13. 2022	2021
14. 2022	2021
15. 2022	2021
16. 2022	2021
17. 2022	2021
18. 2022	2021
19. 2022	2021
20. 2022	2021
21. 2022	2021
22. 2022	2021
23. 2022	2021
24. 2022	2021
25. 2022	2021
26. 2022	2021
27. 2022	2021
28. 2022	2021
29. 2022	2021
30. 2022	2021
31. 2022	2021
32. 2022	2021
33. 2022	2021
34. 2022	2021
35. 2022	2021
36. 2022	2021
37. 2022	2021
38. 2022	2021
39. 2022	2021
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41. 2022	2021
42. 2022	2021
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46. 2022	2021
47. 2022	2021
48. 2022	2021
49. 2022	2021
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59. 2022	2021
60. 2022	2021
61. 2022	2021
62. 2022	2021
63. 2022	2021
64. 2022	2021
65. 2022	2021
66. 2022	2021
67. 2022	2021
68. 2022	2021
69. 2022	2021
70. 2022	2021
71. 2022	2021
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77. 2022	2021
78. 2022	2021
79. 2022	2021
80. 2022	2021
81. 2022	2021
82. 2022	2021
83. 2022	2021
84. 2022	2021
85. 2022	2021
86. 2022	2021
87. 2022	2021
88. 2022	2021
89. 2022	2021
90. 2022	2021
91. 2022	2021
92. 2022	2021
93. 2022	2021
94. 2022	2021
95. 2022	2021
96. 2022	2021
97. 2022	2021
98. 2022	2021
99. 2022	2021
100. 2022	2021

### Year ended 31 December

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

## 28 EMPLOYEE BENEFIT EXPENSES

1. 2022	2021
2. 2022	2021
3. 2022	2021
4. 2022	2021
5. 2022	2021
6. 2022	2021
7. 2022	2021
8. 2022	2021
9. 2022	2021
10. 2022	2021
11. 2022	2021
12. 2022	2021
13. 2022	2021
14. 2022	2021
15. 2022	2021
16. 2022	2021
17. 2022	2021
18. 2022	2021
19. 2022	2021
20. 2022	2021
21. 2022	2021
22. 2022	2021
23. 2022	2021
24. 2022	2021
25. 2022	2021
26. 2022	2021
27. 2022	2021
28. 2022	2021
29. 2022	2021
30. 2022	2021
31. 2022	2021
32. 2022	2021
33. 2022	2021
34. 2022	2021
35. 2022	2021
36. 2022	2021
37. 2022	2021
38. 2022	2021
39. 2022	2021
40. 2022	2021
41. 2022	2021
42. 2022	2021
43. 2022	2021
44. 2022	2021
45. 2022	2021
46. 2022	2021
47. 2022	2021
48. 2022	2021
49. 2022	2021
50. 2022	2021
51. 2022	2021
52. 2022	2021
53. 2022	2021
54. 2022	2021
55. 2022	2021
56. 2022	2021
57. 2022	2021
58. 2022	2021
59. 2022	2021
60. 2022	2021
61. 2022	2021
62. 2022	2021
63. 2022	2021
64. 2022	2021
65. 2022	2021
66. 2022	2021
67. 2022	2021
68. 2022	2021
69. 2022	2021
70. 2022	2021
71. 2022	2021
72. 2022	2021
73. 2022	2021
74. 2022	2021
75. 2022	2021
76. 2022	2021
77. 2022	2021
78. 2022	2021
79. 2022	2021
80. 2022	2021
81. 2022	2021
82. 2022	2021
83. 2022	2021
84. 2022	2021
85. 2022	2021
86. 2022	2021
87. 2022	2021
88. 2022	2021
89. 2022	2021
90. 2022	2021
91. 2022	2021
92. 2022	2021
93. 2022	2021
94. 2022	2021
95. 2022	2021
96. 2022	2021
97. 2022	2021
98. 2022	2021
99. 2022	2021
100. 2022	2021

### Year ended 31 December

2022 RMB'000	2021 '000
4,331,506	3,805,402
717,883	573,756
175,302	118,205
<b>5,224,691</b>	<b>4,497,363</b>

## 28 EMPLOYEE BENEFIT EXPENSES (Continued)

### (a) Pensions – defined contribution plans

For the year ended 31 December 2022	For the year ended 31 December 2021	For the year ended 31 December 2020
RMB'000	RMB'000	RMB'000
7,944,000	1,046,000	-

### (b) Five highest paid individuals

For the year ended 31 December 2022	For the year ended 31 December 2021	For the year ended 31 December 2020
RMB'000	RMB'000	RMB'000
40	40	40

#### Year ended 31 December

2022 RMB'000	2021 '000
3,446	2,507
6,131	4,457
236	194
54	8
<b>9,867</b>	<b>7,166</b>

For the year ended 31 December 2022

#### Year ended 31 December

2022	2021

... 5 t ...  
... 31 5 2022 ...  
... ( ) ...

29 FINANCE COSTS – NET

Finance income:

t t 5

Finance cost:

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t t L t t 7( )  
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t t  
t t t t 5 t 5 t  
, L t t t 5 t 5 t

Finance costs – net

Year ended 31 December	
2022 RMB'000	2021 '000
(262,734)	(168,838)
281,601	310,857
14,674	12,662
(10,908)	(6,257)
285,367	317,262
2,755	1,679
288,122	318,941
25,388	150,103

### 30 INCOME TAX EXPENSE

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

#### (a) PRC corporate income tax

The Company's PRC subsidiaries are subject to the PRC Corporate Income Tax Law and its implementing regulations. The Company's PRC subsidiaries are entitled to the preferential tax treatment provided by the PRC government for high-tech enterprises. The Company's PRC subsidiaries have been recognized as high-tech enterprises and are entitled to a 15% corporate income tax rate. The Company's PRC subsidiaries have also been recognized as software enterprises and are entitled to a 10% corporate income tax rate. The Company's PRC subsidiaries have also been recognized as integrated circuit design enterprises and are entitled to a 10% corporate income tax rate. The Company's PRC subsidiaries have also been recognized as software enterprises and are entitled to a 10% corporate income tax rate. The Company's PRC subsidiaries have also been recognized as integrated circuit design enterprises and are entitled to a 10% corporate income tax rate.

#### (b) Hong Kong profits tax

The Company's Hong Kong subsidiaries are subject to the Hong Kong Profits Tax Ordinance. The Company's Hong Kong subsidiaries are entitled to the preferential tax treatment provided by the Hong Kong government for software enterprises. The Company's Hong Kong subsidiaries have been recognized as software enterprises and are entitled to a 16.5% profits tax rate.

#### (c) United States of America profits tax

The Company's United States subsidiaries are subject to the United States Federal Income Tax. The Company's United States subsidiaries are entitled to the preferential tax treatment provided by the United States government for software enterprises. The Company's United States subsidiaries have been recognized as software enterprises and are entitled to a 25.64% federal income tax rate. The Company's United States subsidiaries have also been recognized as software enterprises and are entitled to a 25.64% federal income tax rate. The Company's United States subsidiaries have also been recognized as software enterprises and are entitled to a 25.64% federal income tax rate.

For the year ended 31 December 2022, the Group's income tax expense was RMB5,578,543 (2021: RMB3,818,327). The Group's income tax expense for the year ended 31 December 2022 was calculated at the applicable tax rates of 28.43% (2021: 28.78%).

### 30 INCOME TAX EXPENSE (Continued)

#### (e) Germany profits tax

For the year ended 31 December 2022, the Group's income tax expense was RMB5,578,543 (2021: RMB3,818,327). The Group's income tax expense for the year ended 31 December 2022 was calculated at the applicable tax rates of 28.43% (2021: 28.78%).

For the year ended 31 December 2022, the Group's income tax expense was RMB5,578,543 (2021: RMB3,818,327). The Group's income tax expense for the year ended 31 December 2022 was calculated at the applicable tax rates of 28.43% (2021: 28.78%).

#### 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



### 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:		
Depreciation and amortisation	2,154,788	2,058,648
Impairment of property, plant and equipment	122,698	123,038
Impairment of financial assets	25,469	25,074
Impairment of equity investments	42,677	45,406
Provision for doubtful debts	127,947	103,004
Provision for bad debts	16,364	(50,651)
Provision for employee benefits	(84,538)	(75,573)
Provision for income tax	(262,734)	(168,838)
Provision for other receivables	288,122	318,941
Provision for other payables	(911,391)	248,779
Provision for other assets	(20,963)	(26,975)
Provision for other liabilities	4,093	5,436
Provision for other income	34,802	18,976
Provision for other expenses	81,266	
Provision for other income	24,237	
Provision for other expenses	2,033	9,397
	7,223,413	6,452,989
Changes in working capital:		
Decrease in trade receivables	(1,107,601)	(1,065,035)
Decrease in trade payables	(1,158,638)	(261,733)
Decrease in other receivables	1,278,107	915,794
Decrease in other payables		
Decrease in other assets		
Decrease in other liabilities		
Decrease in other income		
Decrease in other expenses		
	6,235,281	6,042,015



Timeline of the 2022 U.S. House of Representatives election results for the 5th Congressional District:

- November 5: Initial election results.
- November 15: Runoff election results.
- November 22: Final results.

The timeline shows the progression of the election results, with the final results being announced on November 22, 2022. The candidates are Rep. Amodeo and Rep. Amodeo.

### 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:

\_\_\_\_\_

As at 31 December 2022, the Group's net debt was RMB1,079,745,000, which was RMB2,185,979,000 less than the net debt of RMB3,265,724,000 as at 31 December 2021. The decrease in net debt was primarily due to the repayment of bank borrowings and the issuance of new bank borrowings.

### 33 CASH GENERATED FROM OPERATIONS (Continued)

#### (c) Net debt reconciliation (Continued)

		Other assets		Liabilities from financing activities					
		Cash and cash equivalents	Financial assets at fair value through profit or loss	Borrowings due within one year	Borrowings due after one year	Lease liabilities	Long-term payables	Total	
		'000	'000	'000	'000	'000	'000	'000	
As at 31 December	2022	14,325,322	6,320	(8,250,722)	(2,337,718)	(612,480)	(74,150)	3,056,572	
As at 31 December	2021	(2,998,851)		835,435	(2,660,060)	152,886	8,026	(4,662,564)	
Change during the year			3,109			(103,709)		(100,600)	
As at 31 December	2020		(2,033)					(2,033)	
As at 31 December	2019			(2,022,509)	2,022,509				
As at 31 December	2018			(132,057)	(165,139)	(14,674)	(3,300)	(315,170)	
As at 31 December	2017			164,470	133,408			297,878	
As at 31 December	2016	911,391				(16,699)		894,692	
As at 31 December	2022	12,237,862	7,396	(9,405,383)	(3,007,000)	(594,676)	(69,424)	(831,225)	

### 34 CONTINGENCIES

As at 31 December 2022, the Group had no contingent liabilities or contingent assets.

### 35 COMMITMENTS

#### (a) Capital commitments

As at 31 December 2022, the Group had capital commitments of RMB1,079,745,000, which was RMB2,185,979,000 less than the capital commitments of RMB3,265,724,000 as at 31 December 2021.

As at 31 December		
2022	2021	
RMB'000	'000	
2,185,979	1,079,745	

## 36 RELATED PARTY TRANSACTIONS

本公司與關聯方之間發生的交易，均按照一般的商業條款進行，交易價格均為市場價格，交易公平，無任何利益輸送，無任何損害公司利益之行為。本公司與關聯方之間發生的交易，均按照一般的商業條款進行，交易價格均為市場價格，交易公平，無任何利益輸送，無任何損害公司利益之行為。

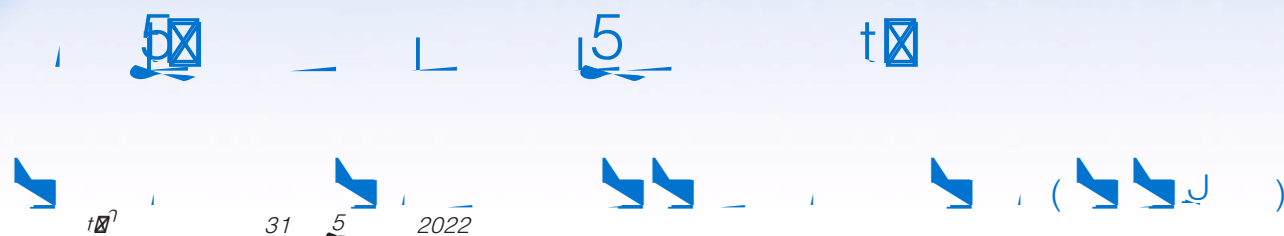
本公司與關聯方之間發生的交易，均按照一般的商業條款進行，交易價格均為市場價格，交易公平，無任何利益輸送，無任何損害公司利益之行為。

### (a) Name and relationship with related parties

#### Name of related party

#### Relationship

曹德旺	本公司董事長、实际控制人
福建省耀華工業村開發有限公司	本公司之子公司
三益發展有限公司	本公司之子公司
特耐王包裝(福州)有限公司	本公司之子公司
金墾玻璃工業雙遼有限公司	本公司之子公司
環創德國有限公司	本公司之子公司
福耀集團北京福通安全玻璃有限公司	本公司之子公司
福建三鋒汽配開發有限公司	本公司之子公司
國汽(北京)智慧網聯汽車研究院有限公司(國汽智聯)	本公司之子公司



## 36 RELATED PARTY TRANSACTIONS (Continued)

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

(i) Sales of goods and provision of services

本公司與關聯方於2022年12月31日及2021年12月31日分別有應收賬款及應付賬款，詳情如下：

Year ended 31 December

2022 RMB'000	2021 '000
4,482	3,898
2,176	3,346
<b>6,658</b>	<b>7,244</b>

(ii) Purchase of goods and services

本公司與關聯方於2022年12月31日及2021年12月31日分別有應收賬款及應付賬款，詳情如下：

Year ended 31 December

2022 RMB'000	2021 '000
313,488	264,766
88,728	80,974
4,511	5,120
80	
56	
<b>406,863</b>	<b>350,860</b>

(iii) Rental income

本公司與關聯方於2022年12月31日及2021年12月31日分別有應收賬款及應付賬款，詳情如下：

Year ended 31 December

2022 RMB'000	2021 '000
241	65

### 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
Leasehold land and buildings	t¥, t¥ *	-	94,908
Leasehold land	t¥, t¥ *	-	28,127
		<u>-</u>	<u>123,035</u>

(v) Increased interest on lease liabilities as a lessee

		Year ended 31 December	
		2022 RMB'000	2021 '000
Leasehold land and buildings	t¥, t¥ *	2,359	2,513
Leasehold land	t¥, t¥ *	2,086	418
		<u>1,093</u>	<u>2,931</u>
		<u>5,538</u>	<u>2,931</u>

本公司及附属公司（以下简称“集团”）于2022年12月31日及2021年12月31日的财务状况如下：

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
<b>29,949</b>	<b>27,565</b>

\* 本公司及附属公司（以下简称“集团”）于2022年12月31日及2021年12月31日的财务状况如下：

(c) Balances with related parties:

As at 31 December	
2022 RMB'000	2021 '000
3,923	146,728
1,798	10
<b>5,721</b>	<b>146,738</b>

本公司及附属公司（以下简称“集团”）于2022年12月31日及2021年12月31日的财务状况如下：

## 36 RELATED PARTY TRANSACTIONS (Continued)

### (c) Balances with related parties (Continued):

#### (i) Other receivables:

As at 31 December 2022, the Company's other receivables from related parties are as follows:

#### As at 31 December

2022 RMB'000	2021 '000
3,208	944
313	339
254	330
148	145,115
<b>3,923</b>	<b>146,728</b>

#### (ii) Prepayment:

As at 31 December 2022, the Company's prepayment to related parties are as follows:

#### As at 31 December

2022 RMB'000	2021 '000
1,798	10

As at 31 December 2021, the Company's prepayment to related parties are as follows:

#### As at 31 December

As at 31 December 2021, the Company's prepayment to related parties are as follows:

2022 RMB'000	2021 '000
60,328	50,489
34,298	33,293
233,172	282,420
<b>327,798</b>	<b>366,202</b>

As at 31 December 2022

36 RELATED PARTY TRANSACTIONS (Continued)

(c) Balances with related parties (Continued):

(iii) Trade payables:

As at 31 December 2022

As at 31 December	
2022 RMB'000	2021 '000
52,473	42,632
7,855	7,857
<b>60,328</b>	<b>50,489</b>

As at 31 December 2021

As at 31 December 2021

As at 31 December	
2022 RMB'000	2021 '000
60,116	50,461
212	28
<b>60,328</b>	<b>50,489</b>



### 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
33,587	33,293
711	
<b>34,298</b>	<b>33,293</b>

##### (v) Lease liabilities to related parties:

As at 31 December	
2022 RMB'000	2021 '000
147,570	161,087
64,444	94,908
21,158	26,425
<b>233,172</b>	<b>282,420</b>



## 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%	50	汽車玻璃
(福耀集團(香港)有限公司)			2010	1,000	100%	50	汽車玻璃
(融德投資有限公司)			1993	< 100	100%	50	汽車玻璃
(福耀北美玻璃工業有限公司)			1998	8,200	100%	50	汽車玻璃
(福耀玻璃配套北美有限公司)			2001	8,000	100%	50	汽車玻璃
(福耀集團韓國株式會社)			2007	< 500,000	100%	50	汽車玻璃
(福耀日本株式會社)			2008	300,100	100%	50	汽車玻璃
(福耀歐洲玻璃工業有限公司)			2007	25	100%	50	汽車玻璃
(福耀集團(福建)機械製造有限公司)			1994	34,000	100%	50	汽車玻璃
(福建省萬達汽車玻璃工業有限公司)			1994	745,150	100%	50	汽車玻璃
(福耀集團長春有限公司)			2000	600,000	100%	50	汽車玻璃
(重慶萬盛福耀玻璃有限公司)			2002	80,000	100%	50	汽車玻璃
(福耀集團(上海)汽車玻璃有限公司)			2002	68,049	100%	50	汽車玻璃
(上海福耀客車玻璃有限公司)			2007	200,000	100%	50	汽車玻璃
(汽車飾件有限公司)			2018	25	100%	50	汽車飾件
(汽車飾件國際有限公司)			2018	25	100%	50	汽車飾件

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 (福耀集團上海汽車飾件有限公司)	有限公司	中國 2007	30,000	100%	直接	汽車飾件
福耀集團通遠有限公司	有限公司	中國 2003	500,000	100%	直接	玻璃
福耀玻璃(重慶)有限公司	有限公司	中國 2004	35,000	100%	直接	玻璃
福耀玻璃(湖北)有限公司	有限公司	中國 2007	43,000	100%	直接	玻璃
廣州福耀玻璃有限公司	有限公司	中國 2006	75,000	100%	直接	玻璃
海南文昌福耀砂有限公司	有限公司	中國 2006	40,000	100%	直接	玻璃
廣州南沙福耀汽車玻璃有限公司	有限公司	中國 2005	700	100%	直接	汽車玻璃
福耀(長春)巴士玻璃有限公司	有限公司	中國 2004	4,850	100%	直接	巴士玻璃
重慶萬盛浮法玻璃有限公司	有限公司	中國 2009	300,000	100%	直接	浮法玻璃
鄭州福耀玻璃有限公司	有限公司	中國 2011	300,000	100%	直接	玻璃
福州福耀模具科技有限公司	有限公司	中國 2013	300,000	100%	直接	模具
福建三鋒控股集團有限公司	有限公司	中國 2015	100,000	100%	直接	玻璃
福建福耀汽車飾件有限公司	有限公司	中國 2015	300,000	100%	直接	汽車飾件
福建福耀汽車玻璃銷售有限公司	有限公司	中國 2016	100,000	100%	直接	汽車玻璃



## 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
(佛山福耀玻璃有限公司)	LLC	China, 2012	10,000	100%	Direct	Automotive glass
(激浦福耀砂有限公司)	LLC	China, 2012	15,000	51%	Direct	Automotive glass
(福耀集團(瀋陽)汽車玻璃有限公司)	LLC	China, 2012	150,000	100%	Direct	Automotive glass
(福耀玻璃俄羅斯有限公司)	LLC	Russia, 2010	5,332,574	100%	Direct	Automotive glass
(福耀玻璃(蘇州)有限公司)	LLC	China, 2017	400,000	100%	Direct	Automotive glass
(成都綠格汽車玻璃有限公司)	LLC	China, 2012	25,000	100%	Direct	Automotive glass
(煙台福耀玻璃有限公司)	LLC	China, 2013	60,000	100%	Direct	Automotive glass
(武漢福耀玻璃有限公司)	LLC	China, 2013	30,000	100%	Direct	Automotive glass
(柳州福耀玻璃有限公司)	LLC	China, 2013	20,000	100%	Direct	Automotive glass
(本溪福耀砂有限公司)	LLC	China, 2014	60,000	100%	Direct	Automotive glass
(福耀玻璃美國有限公司)	LLC	USA, 2014	1.5	100%	Direct	Automotive glass
(福耀美國 資產公司)	LLC	USA, 2013	0.8	100%	Direct	Automotive glass
(福耀玻璃伊利諾伊有限公司)	LLC	USA, 2014	1	100%	Direct	Automotive glass
(福耀美國 資產公司)	LLC	USA, 2014	0.8	100%	Direct	Automotive glass
(斯洛伐克 汽車飾件(斯洛伐克)有限公司)	LLC	Slovakia, 2018	5	100%	Direct	Automotive glass
(墨西哥 汽車飾件(墨西哥)有限公司)	LLC	Mexico, 2010	3	100%	Direct	Automotive glass

## 37 SUBSIDIARIES (Continued)

t5 t		t31 5 2022		t t ( t ):	
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 (天津泓德汽車玻璃有限公司)		2015	400,000	100% L 50	50 L 7
本溪福耀浮法玻璃有限公司 (本溪福耀浮法玻璃有限公司)		5 2016	500,000	100% L 50	50 L 7
(上) 2018		2018	10,000	100% L 50	50 L 7
福耀(通遼)精鋁有限責任公司 (福耀(通遼)精鋁有限責任公司)		2017	250,000	100% L 50	50 L 7
江蘇福耀汽車飾件有限公司( ) (江蘇福耀汽車飾件有限公司)		2019	150,000	100% L 50	50 L 7
福耀汽車鋁件(福建)有限公司 (福耀汽車鋁件(福建)有限公司)		2019	50,000	100% L 50	50 L 7
福耀科技發展(蘇州)有限公司( ) (福耀科技發展(蘇州)有限公司)		2021	100,000	100% L 50	50 L 7
福耀通遼硅業有限公司( ) (福耀通遼硅業有限公司)		2021	10,000	100% L 50	50 L 7
福耀高性能玻璃科技(福建)有限公司 (福耀高性能玻璃科技(福建)有限公司)		2019	66,000,000	50 L 7	50 L 7
15 2019, 250,000,000. 31 5 2022, 50,000,000. 31 5 2022, 100,000,000. 31 5 2022, 10,000,000. 31 5 2022,					

## 38 EVENTS OCCURRING AFTER THE REPORTING PERIOD

55. The Company has received a notice of a lawsuit filed by a shareholder of the Company, alleging that the Company's management has misappropriated the Company's funds. The lawsuit is currently pending in the court. The Company is not aware of any other significant events occurring after the reporting period.

## 39 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY

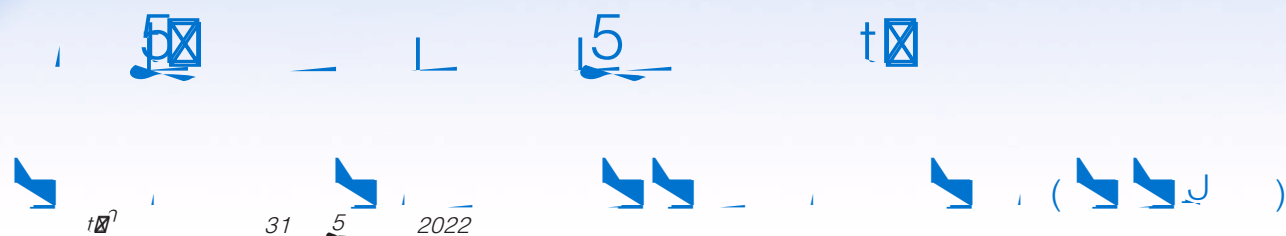
### (a) Balance Sheet of the Company

	As at 31 December	
	2022 RMB'000	2021 '000
<b>ASSETS</b>		
<b>Non-current assets</b>		
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
	4,094,309	4,280,192
	<b>13,622,167</b>	<b>13,569,617</b>
<b>Current assets</b>		
Accounts receivable	555,964	513,660
Prepayments and other receivables	18,922,111	17,348,347
Inventory	818,580	879,912
Other current assets	11,707,085	9,545,452
	<b>32,003,740</b>	<b>28,287,371</b>
<b>Total assets</b>	<b>45,625,907</b>	<b>41,856,988</b>

### 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
<b>EQUITY</b>			
Capital		2,609,744	2,609,744
Reserves		9,680,391	9,680,391
Minority interests		3,588,069	3,180,340
		7,828,790	6,825,715
<b>Total equity</b>		<b>23,706,994</b>	<b>22,296,190</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term borrowings		2,511,500	2,337,718
Other non-current liabilities		35,387	65,121
		119,476	122,881
		28,880	13,259
		<b>2,695,243</b>	<b>2,538,979</b>
<b>Current liabilities</b>			
Short-term borrowings		13,861,308	13,130,518
Accounts payable		114,784	52,477
Other current liabilities		12,849	
		5,201,720	3,806,674
		33,009	32,150
		<b>19,223,670</b>	<b>17,021,819</b>
<b>Total liabilities</b>		<b>21,918,913</b>	<b>19,560,798</b>
<b>Total equity and liabilities</b>		<b>45,625,907</b>	<b>41,856,988</b>



### 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
Profit for the year	2,487,937	
Transfer to reserve	(248,921)	248,921
Transfer to reserve	(1,957,308)	
At 31 December 2021	6,825,715	3,180,340
Balance at 1 January 2022	6,825,715	3,180,340
Profit for the year	4,014,364	-
Transfer to reserve	-	6,184
Transfer to reserve	(401,545)	401,545
Transfer to reserve	(2,609,744)	-
At 31 December 2022	7,828,790	3,588,069





40 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS  
(Continued)

### Directors and supervisors' emoluments (Continued)

	2021	2020	2019	2018	2017	2016
Executive directors	5,923	1,000	6,923	1,830	15	53
Non-executive directors	1,021	1,150	103	843	1,000	74
Independent non-executive directors	249	150	150	150	150	150
Supervisors	832	1,000	1,832	150	150	150
	1,029	10,449	4,165	230		15,873

[illegible]

Unit: '000

5:

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
Revenue	18,901,092	15,352,658	12,870,070	14,009,882	11,828,463
Revenue	9,197,662	8,250,405	7,036,523	7,093,996	8,396,523
Revenue	1,350,721	1,150,992	1,051,202	1,064,953	1,467,671
Revenue	2,152,007	1,953,523	1,908,980	2,000,266	2,071,318
Revenue	1,248,593	997,203	815,579	813,130	887,722
Revenue	215,071	242,338	352,821	181,754	146,750
Revenue	925,649	-444,134	-445,914	7,875	1,009,830
Revenue	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
Operating profit	262,734	168,838	290,290	284,421	236,034
Operating profit	288,122	318,941	354,752	432,680	376,230
Operating profit	25,388	150,103	64,462	148,259	140,196
Operating profit	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
Profit before tax	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
Profit is attributable to:	-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
Profit for the year	1.82	1.23	1.04	1.16	1.64
Profit for the year	1.82	1.23	1.04	1.16	1.64



Unit '000

5:

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