



福耀玻璃工业集团股份有限公司
FUYAO GLASS INDUSTRY GROUP CO., LTD.

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

· 3606

2022
ANNUAL REPORT



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2022 年 度 業 務 概 覽

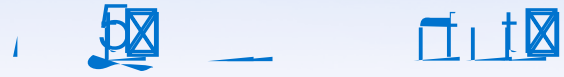
業務概覽

本公司主要從事提供各類物業管理、保安、清潔、園藝、維修及保養等服務。本公司之業務主要分為兩類：物業管理服務及保安、清潔、園藝、維修及保養服務。本公司之業務主要分為兩類：物業管理服務及保安、清潔、園藝、維修及保養服務。

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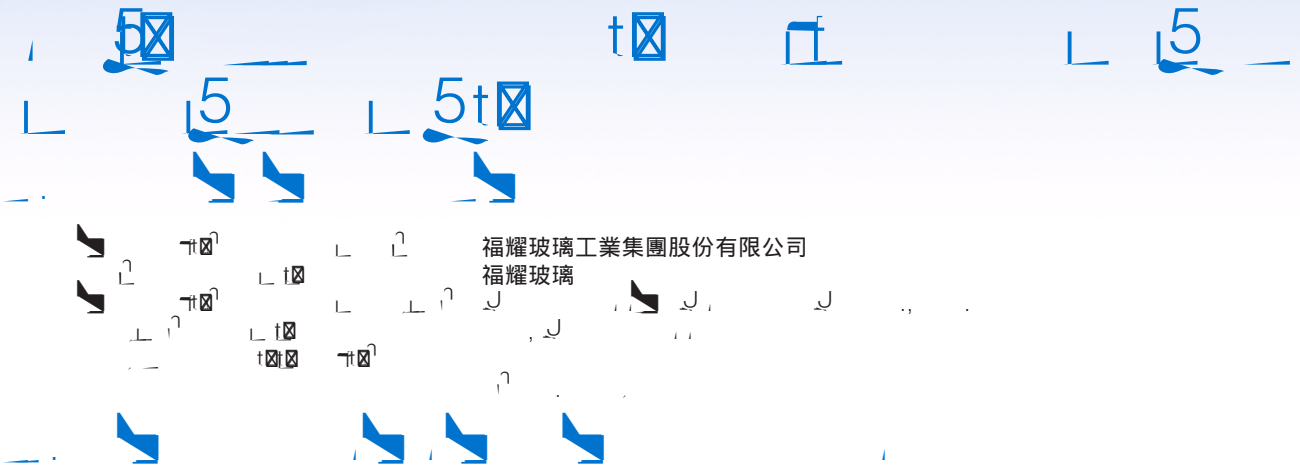
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Definitions of common terms

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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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Information on the Company's Shares

Class of shares	Stock exchange on which shares are listed	Stock abbreviation	Stock code
人民币普通股	深圳证券交易所	福耀玻璃	600660
人民币普通股	上海证券交易所	福耀玻璃	3606
人民币普通股 (H股)	香港联合交易所有限公司	福耀玻璃	588
人民币普通股 (H股)	香港联合交易所有限公司	福耀玻璃	22

(I) Principal accounting data

Principal accounting data	2022		2021		2020	
	2022	2021	2021	2020	(%)	2020
As at the end of 2022	28,098,754	23,603,063	19.05	19,906,593		
As at the end of 2021	4,755,033	3,145,652	51.16	2,600,245		
As at the end of 2020	4,665,706	2,815,936	65.69	2,303,990		
As at the end of 2019	5,590,337	5,490,396	1.82	4,849,518		
As at the end of 2018	29,013,638	26,317,208	10.25	21,606,224		
As at the end of 2017	50,778,126	44,796,085	13.35	38,435,332		

(II) Principal financial indicators

Principal financial indicators	2022	2021	2022 / 2021 (%)	2020
Operating profit (million RMB)	1.82	1.23	47.97	1.04
Operating profit margin (%)	1.82	1.23	47.97	1.04
Net profit (million RMB)	16.39	11.95	4.44	12.03

(I) Differences between annual profit and equity attributable to owners of the Company in the financial statements prepared under the International Financial Reporting Standards and those under the China Accounting Standards for Business Enterprises

Unit: million RMB

	Annual profit attributable to owners of the Company For the Reporting Period		Equity attributable to owners of the Company As at the end of the Reporting Period
Under International Financial Reporting Standards	4,755,596	3,146,167	29,003,010
Under China Accounting Standards for Business Enterprises	-563	-515	10,628
Adjusted	4,755,033	3,145,652	29,013,638
Under International Financial Reporting Standards			26,306,016
Under China Accounting Standards for Business Enterprises			11,192
Adjusted			26,317,208

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

本公司按照中国会计准则编制财务报表，同时按照国际财务报告准则编制财务报表。由于中国会计准则与国际财务报告准则存在差异，导致按照中国会计准则编制的财务报表与按照国际财务报告准则编制的财务报表存在差异。本公司在编制财务报表时，对于按照中国会计准则编制的财务报表与按照国际财务报告准则编制的财务报表之间的差异进行了调整。调整后的财务报表反映了按照国际财务报告准则编制的财务报表。调整后的财务报表与按照中国会计准则编制的财务报表之间的差异，主要是由于中国会计准则与国际财务报告准则在确认、计量和列报方面存在差异所致。这些差异主要涉及收入确认、资产减值、公允价值计量、关联方交易等方面。本公司在编制财务报表时，严格按照中国会计准则和国际财务报告准则的要求进行编制，确保财务报表的真实、准确、完整。同时，本公司也积极加强与国际财务报告准则的趋同，提高财务报表的可比性和透明度。对于按照中国会计准则编制的财务报表与按照国际财务报告准则编制的财务报表之间的差异，本公司将在财务报表附注中予以详细披露。本公司管理层认为，按照国际财务报告准则编制的财务报表能够更客观、更公允地反映公司的财务状况和经营成果。本公司将继续努力，不断提高财务管理水平，为投资者提供高质量的信息披露。

2022

人民币千元

	First Quarter (From January to March)	Second Quarter (From April to June)	Third Quarter (From July to September)	Fourth Quarter (From October to December)
营业收入	6,547,759	6,355,940	7,536,370	7,658,685
营业成本	871,053	1,510,576	1,518,772	854,632
营业利润	855,588	1,454,715	1,504,603	850,800
净利润	1,277,902	1,590,242	1,219,483	1,502,710

注：

1. 营业收入按照中国会计准则和国际财务报告准则编制，存在差异。
2. 营业成本按照中国会计准则和国际财务报告准则编制，存在差异。



Non-recurring profit or loss items

2022 年 1-9 月 非经常性损益项目及其金额如下：
 1. 非流动资产处置损益
 2. 计入当期损益的政府补助
 3. 计入当期损益的所得税费用
 4. 计入当期损益的公允价值变动损益
 5. 计入当期损益的其他非经常性损益
 6. 其他

Amount for the year of 2022	2021		2020	
	YTD	QTD	YTD	QTD
-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	
	<u>1,114,012,365</u>	<u>1,138,128,166</u>	<u>24,115,801</u>	<u>-12,840,733</u>
	<u>1,189,653,301</u>	<u>1,223,091,067</u>	<u>33,437,766</u>	<u>-31,237,910</u>

Additional text or notes at the bottom of the table area.



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

本公司於2022年12月31日止年度，業務發展、表現或業務狀況如下：

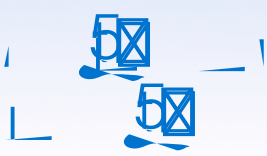
Financial indicators	Year ended December 31		
	2022	2021	2020
毛利	19.05%	18.57%	-5.67%
經營溢利	51.23%	20.96%	-10.34%
經營利潤	32.73%	34.95%	35.35%
溢利	20.88%	17.53%	17.40%
溢利	16.91%	13.31%	13.05%
溢利	16.39%	11.95%	12.03%
溢利	9.36%	7.02%	6.76%
溢利	42.89%	41.28%	43.79%
溢利	79	81	86
溢利	95	92	94

附註：(1) 毛利 = (毛利 ÷ 營業額) × 100%；(2) 經營溢利 = (經營溢利 ÷ 營業額) × 100%；(3) 經營利潤 = (經營利潤 ÷ 營業額) × 100%；(4) 溢利 = (溢利 ÷ 營業額) × 100%；(5) 溢利 = (溢利 ÷ 營業額) × 100%；(6) 溢利 = (溢利 ÷ 營業額) × 100%；(7) 溢利 = (溢利 ÷ 營業額) × 100%；(8) 溢利 = (溢利 ÷ 營業額) × 100%；(9) 溢利 = (溢利 ÷ 營業額) × 100%；(10) 溢利 = (溢利 ÷ 營業額) × 100%。

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：

2022年12月31日止年度，本公司業務發展、表現或業務狀況如下：

2022年12月31日止年度，本公司業務發展、表現或業務狀況如下：



(II) Development strategy of the Company

Our development strategy is to focus on the core business of providing high-quality, reliable, and cost-effective products and services to our customers. We will continue to invest in research and development to enhance our product portfolio and expand our market reach. We will also focus on improving our operational efficiency and strengthening our financial performance.

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- 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运营的行业中的快速技术变化和不断演变的行业标准做出足够迅速的响应。

- 7. Cyber risk and security

网络安全和信息安全。随着信息技术的飞速发展，网络安全和信息安全已成为企业运营中不可忽视的重要环节。本公司高度重视网络安全和信息安全，采取了一系列措施来保障公司的网络和数据安全。

(1) 建立完善的安全管理制度，明确各部门的安全职责。

(2) 加强员工的安全意识培训，提高员工的安全防范能力。

(3) 定期进行网络安全风险评估和漏洞扫描，及时发现和修复安全隐患。

(4) 建立应急响应机制，确保在发生安全事件时能够迅速响应和处置。

- 8. Information swindle and theft

信息欺诈和盗窃。随着信息技术的广泛应用，信息欺诈和盗窃等风险日益突出。本公司采取了一系列措施来防范信息欺诈和盗窃，确保公司的信息资产安全。

1. 加强信息资产的分类和保护，对敏感信息进行加密和访问控制。

2. 建立信息资产的备份和恢复机制，防止数据丢失。

3. 加强对外部合作伙伴的信息安全管理，确保信息在传输和存储过程中的安全。

4. 建立信息资产的审计和监控机制，及时发现和处置异常行为。



9. Environmental and social risks

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





















































































































5. 2022 年 1-6 月，公司实现营业收入 13.32 亿元，较上年同期增加 8.08 亿元，增幅为 63.84%。

2022 年 1-6 月，公司营业成本 7.829 亿元，较上年同期增加 8.08 亿元，增幅为 63.84%。

2022 年 1-6 月，公司期间费用 1.9 亿元，较上年同期增加 1.9 亿元，增幅为 63.84%。

2022 年 1-6 月，公司利润总额 3.591 亿元，较上年同期增加 3.591 亿元，增幅为 63.84%。

2022 年 1-6 月，公司净利润 2.7 亿元，较上年同期增加 2.7 亿元，增幅为 63.84%。

2022 年 1-6 月，公司经营活动产生的现金流量净额 1.4 亿元，较上年同期增加 1.4 亿元，增幅为 63.84%。

2022 年 1-6 月，公司总资产 27 亿元，较上年同期增加 27 亿元，增幅为 63.84%。

2022 年 1-6 月，公司净资产 19 亿元，较上年同期增加 19 亿元，增幅为 63.84%。



14001:2015

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14001:2015

5. 本公司之主要業務為提供各類保險及金融服務，其業務之發展及經營，均須遵守相關法律及監管規定。本公司之業務範圍包括：(1) 人壽保險、(2) 意外及健康保險、(3) 汽車保險、(4) 火險、(5) 水險、(6) 航空保險、(7) 旅遊保險、(8) 商業保險、(9) 投資服務、(10) 信託及遺產服務、(11) 其他金融服務。

本公司之業務發展，均須遵守相關法律及監管規定。本公司之業務範圍包括：(1) 人壽保險、(2) 意外及健康保險、(3) 汽車保險、(4) 火險、(5) 水險、(6) 航空保險、(7) 旅遊保險、(8) 商業保險、(9) 投資服務、(10) 信託及遺產服務、(11) 其他金融服務。

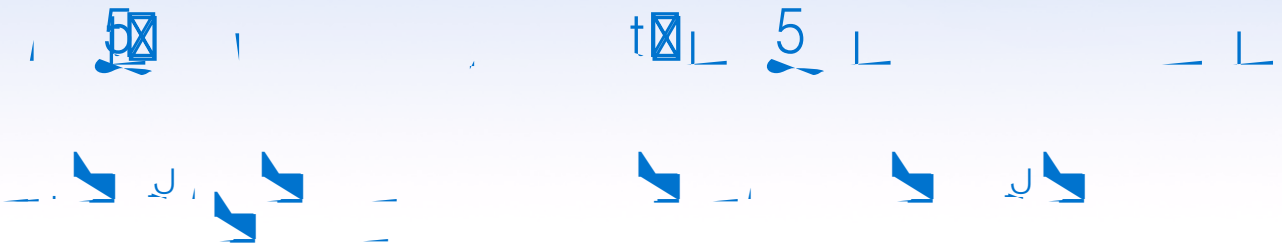
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Technical drawing showing a cross-section of a glass pane with a blue square symbol and the number 5. The drawing includes lines representing the glass thickness and a curved line on the right side.



1. Technical drawing showing a cross-section of a glass pane with a blue square symbol and the number 5. The drawing includes lines representing the glass thickness and a curved line on the right side.
2. Technical drawing showing a cross-section of a glass pane with a blue square symbol and the number 5. The drawing includes lines representing the glass thickness and a curved line on the right side.
3. Technical drawing showing a cross-section of a glass pane with a blue square symbol and the number 5. The drawing includes lines representing the glass thickness and a curved line on the right side.
4. Technical drawing showing a cross-section of a glass pane with a blue square symbol and the number 5. The drawing includes lines representing the glass thickness and a curved line on the right side.
5. Technical drawing showing a cross-section of a glass pane with a blue square symbol and the number 5. The drawing includes lines representing the glass thickness and a curved line on the right side.

31, 2022,	50,778,126,000,	
↑ 13.35%		
21,779,200,000,	29,013,638,000,	↑ 10.25%
	28,098,754,000,	
↑ 19.05%;		
	4,755,033,000,	
	↑ 51.16%;	
65.69%;	4,665,706,000,	
	↑ 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	Unit: 000	
		2022	2021 (%)
	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	



2. Analysis of revenue and costs

4,211,650,000, 19.70%, 3,072,539,000, 20.37%.

(1) Business by products and regions

Unit: 000

Business by products						
By products	Revenue	Operating costs	Gross margin (%)	Year-on-year increase/decrease in revenue (%)	Year-on-year increase/decrease in operating costs (%)	Year-on-year increase/decrease in gross margin (%)
...	25,591,273	18,156,715	29.05	19.70	20.37	0.4
...	4,536,714	3,379,381	25.51	12.59	29.03	9.49
...	3,015,880	2,336,990				
...	-5,045,113	-4,971,994				
	<u>28,098,754</u>	<u>18,901,092</u>	32.73	19.05	23.11	2.22

Business business by regions						
By regions	Revenue	Operating costs	Gross margin (%)	Year-on-year increase/decrease in revenue (%)	Year-on-year increase/decrease in operating costs (%)	Year-on-year increase/decrease in gross margin (%)
...	15,197,008	9,314,993	38.71	21.73	28.95	3.43
...	12,901,746	9,586,099	25.70	16.04	17.92	1.19
	<u>28,098,754</u>	<u>18,901,092</u>	32.73	19.05	23.11	2.22

(2) Analysis of production and sales volumes

Principal products	Unit	Production volume	Sales volume	Inventory	Change in production volume as compared with last year (%)	Change in sales volume as compared with last year (%)	Change in inventory as compared with last year (%)
Flat glass	10,000㎡	131.04	127.14	15.34	7.01	7.33	7.58
Tempered glass	10,000㎡	174.65	161.69	36.19	22.78	13.18	47.32

(3) Costs analysis

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

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

At the end of the reporting period, the equity of major subsidiaries is as follows:

3. Expenses

2022年1-9月发生的研究与开发费用总额为1,248,593元，较上年同期增加1,248,593元，增幅为100.00%。

4. Research and development costs

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

	人民币千元	美元
职工薪酬	1,248,593	184,100
折旧及摊销	0	0
材料费	1,248,593	184,100
其他费用	0	0
合计	2,497,186	368,200

(2) Analysis of R&D staff

	人民币千元	美元
薪酬	4,258	625
福利费	14.69	2.15

Educational structure of R&D staff

教育水平	数量
博士	5
硕士	166
本科	2,305
大专	1,110
高中	672

Age structure of R&D staff

年龄	数量
30岁及以下	1,423
30-40岁	1,797
40-50岁	762
50-60岁	262
60岁以上	14

5. Details of charge on assets

截至2022年9月31日，公司无形资产账面价值为19,162,000元，较年初增加19,162,000元，增幅为100.00%。

6.2 Cash flow

Table 6.2: Cash flow statement for the reporting period

Items	Amount for the Reporting Period	2023		Change (%)	2022	
		Actual	Adjusted		Actual	Adjusted
Operating activities	83,421	122,876	-39,455	-32.11	122,876	-39,455
Investing activities	-	14,952	-14,952	-100.00	14,952	-14,952
Financing activities	3,061,091	2,290,122	770,969	33.66	2,290,122	770,969
Net change in cash and cash equivalents	26,574	122,876	-39,455	-32.11	122,876	-39,455
Initial cash and cash equivalents	-16,364	300,000	-316,364	-105.42	300,000	-316,364
Ending cash and cash equivalents	10,210	422,876	-355,919	-84.40	422,876	-355,919



Items	Amount for the Reporting Period	5	5 /	5 / (%)	
	-	11,321	-11,321	-100.00	
	36,947		36,947	100.00	
	4,742,813		4,742,813	100.00	
	76,917	17,777	59,140	332.68	
	145,100		145,100	100.00	
	-	3,578,964	-3,578,964	-100.00	



Items	Amount for the Reporting Period	2023	2022	Change (%)	Change Reason
Raw materials	14,867,851	10,742,823	4,125,028	38.40	Due to the increase in the price of raw materials, the amount of raw materials increased by 38.40% compared with the same period of the previous year.
Manufacturing costs	13,043,226	9,976,147	3,067,079	30.74	Due to the increase in the price of manufacturing costs, the amount of manufacturing costs increased by 30.74% compared with the same period of the previous year.
Salaries and wages	2,609,744	1,957,308	652,436	33.33	Due to the increase in the number of employees and the average salary, the amount of salaries and wages increased by 33.33% compared with the same period of the previous year.
Depreciation and amortization	152,886	110,884	42,002	37.88	Due to the increase in the amount of depreciation and amortization, the amount of depreciation and amortization increased by 37.88% compared with the same period of the previous year.
Others	-	5,137	-5,137	-100.00	Due to the decrease in the amount of others, the amount of others decreased by 100.00% compared with the same period of the previous year.



6.3 Capital expenditure

2022	2021	2020	2019
3,130	469	347	335

6.4 Borrowings

2022	2021	2020
11,577	10,250	3,293
2,793	31,202	5

Unit: '00

Type	Amount
Bank borrowings	60.60
Trade payables	0.15
Accounts payable	5.02
Other payables	2.90
Accounts receivable	27.22
Other receivables	2.85
Prepaid expenses	12.00
Other assets	13.00
Total	123.74

Unit: '00

7. Foreign exchange risks and foreign exchange gains or losses

2022	2021	2020
1,045	528	5

8. Capital efficiency

2022 12 31 2021 12 31
 95 5 92
 5 3
 5 5
 68 5 64 5
 119 5 128
 81 5 79
 16.39% 5 11.95%
 :

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

9. Commitments

35 5
 :

10. Contingent liabilities

:

11. Events occurring after the reporting period

38 55 :



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



2. Overseas Assets

(1) Size of assets

As of December 31, 2022, the total amount of overseas assets was RMB 19,370 million, accounting for 38.15% of the total assets.

(2) Details of the higher percentage of overseas assets

The major overseas assets are as follows: (1) Accounts receivable: RMB 3,700 million, accounting for 19.10%; (2) Prepaid expenses: RMB 55 million, accounting for 0.28%; (3) Other receivables: RMB 5 million, accounting for 0.03%; (4) Inventory: RMB 5 million, accounting for 0.03%; (5) Other assets: RMB 10,110 million, accounting for 52.54%. As of December 31, 2022, the total amount of overseas assets was RMB 19,370 million, accounting for 38.15% of the total assets.

(III) Analysis on industry operating information

The automobile manufacturing industry is a key industry in China. With the continuous improvement of China's economic development and the increasing demand for automobiles, the automobile manufacturing industry has shown a strong upward trend. The industry has entered a period of rapid growth, and the demand for automobile components and parts has increased significantly. The automobile manufacturing industry is a key industry in China, and its development is closely related to the national economy. With the continuous improvement of China's economic development and the increasing demand for automobiles, the automobile manufacturing industry has shown a strong upward trend. The industry has entered a period of rapid growth, and the demand for automobile components and parts has increased significantly.

Analysis on operating information of automobile manufacturing industry

1. Production volume and sales volume of components and parts

The following table shows the production volume and sales volume of components and parts in the automobile manufacturing industry from 2020 to 2022.

Classification of components and parts	Sales volume			Production volume		
	Accumulation within the year	2022	(%)	Accumulation within the year	2022	(%)
Components and parts	127.14	118.46	7.33	131.04	122.46	7.01



5 11 510 1 . 10

10. 100 (100 100 5 100 .)

Classification of components and parts	Sales volume in components market for finished automobiles			Sales volume in after-sales service market		
	Accumulation within the year	55 100 7 100 5 5 / (%)	55 100 5 5 / (%)	Accumulation within the year	55 100 7 100 5 5 / (%)	55 100 5 5 / (%)
10 10	105.97	96.69	9.60	21.17	21.77	-2.76

(IV) Analysis on investments

Overall analysis on external equity investment

At the end of 2022, the company has external equity investments with a total amount of RMB650,000,000 (including RMB300,000,000 of financial investments and RMB350,000,000 of strategic investments). The strategic investments are made in Fuyao Glass Illinois Inc. (福耀玻璃伊利諾伊有限公司) and Fuyao Glass Illinois Inc. (福耀玻璃伊利諾伊有限公司). The company's equity investments in Fuyao Glass Illinois Inc. are made through its wholly-owned subsidiary, Fuyao Glass (Singapore) Pte. Ltd. (福耀玻璃(新加坡)私人有限公司). At the end of 2022, the company's equity investments in Fuyao Glass Illinois Inc. are made through its wholly-owned subsidiary, Fuyao Glass (Singapore) Pte. Ltd. (福耀玻璃(新加坡)私人有限公司). The company's equity investments in Fuyao Glass Illinois Inc. are made through its wholly-owned subsidiary, Fuyao Glass (Singapore) Pte. Ltd. (福耀玻璃(新加坡)私人有限公司).

In 2021, the company's external equity investments include: (1) investment of RMB100 million in Fuyao Tongyuan Silicon Industry Co., Ltd. (福耀通遠硅業有限公司); (2) investment of 40% in Fuyao Sanfeng Automotive Service Co., Ltd. (福建三鋒汽車服務有限公司) (Fuyao Sanfeng Automotive Glass Sales Co., Ltd. (福建福耀汽車玻璃銷售有限公司) (Fuyao Sanfeng Holdings Co., Ltd. (福建三鋒控股集團有限公司)); (3) investment of RMB5,136,749.49 in Fuyao Huijin Investment Co., Ltd. (福建暉錦投資有限公司); (4) investment of RMB10 million in Fuyao High Performance Glass Technology (Fujian) Co., Ltd. (福耀高性能玻璃科技(福建)有限公司); (5) investment of RMB600 million in Fuyao Glass (Singapore) Pte. Ltd. (福耀玻璃(新加坡)私人有限公司).

1. Financial assets at fair value

Classification of assets	2022	2021	2020	2019	2018	As at the end of the Reporting Period
Financial assets at fair value	6,320,181	-2,033,177	-1,133,823		3,109,154	7,396,158
Financial assets at fair value through profit or loss		-16,364,000	-16,364,000		16,364,000	
Financial assets at fair value through other comprehensive income	69,320,755		8,245,988			77,566,743
	1,114,012,365	-12,840,733			6,423,656,920	6,386,700,386
	1,189,653,301	-31,237,910	-9,251,835		6,443,130,074	6,386,700,386
						8,245,988
						1,138,128,166
						1,223,091,067

As at the end of the Reporting Period

Type of securities	2022	2021	2020	2019	2018	Book value at the end of the period
601777	3,304,999	3,987,629	-1,500,998	-818,368		2,486,631
000980	5,224,982	2,332,552	-532,179	-315,455	3,109,154	4,909,527
	8,529,981	6,320,181	-2,033,177	-1,133,823	3,109,154	7,396,158

As at the end of the Reporting Period



(V) Material disposal of assets and equities

55. 本公司於2018年2月28日，以總代價1,004.45萬元（其中現金51%）收購太原金諾實業有限公司（太原金諾實業有限公司）75%股權。該項收購事項的總代價為683.05萬元。此外，本公司於2018年2月28日，以總代價20.05萬元收購太原金諾實業有限公司24%股權。該項收購事項的總代價為321.40萬元。以上兩項收購事項的總代價為1,004.45萬元。截至2018年12月31日，該項收購事項的總代價為664,032,500元。截至2018年12月31日，該項收購事項的總代價為682,452,200元。

2021年5月，本公司以總代價17,202,100元收購太原金諾實業有限公司24%股權。該項收購事項的總代價為17,202,100元。截至2021年12月31日，該項收購事項的總代價為17,202,100元。此外，本公司於2021年5月，以總代價3,850,000元收購太原金諾實業有限公司3.85%股權。該項收購事項的總代價為3,850,000元。截至2021年12月31日，該項收購事項的總代價為3,850,000元。以上兩項收購事項的總代價為21,052,100元。截至2021年12月31日，該項收購事項的總代價為21,052,100元。

本公司於2018年2月25日，以總代價5,000,000元收購太原金諾實業有限公司75%股權。該項收購事項的總代價為5,000,000元。截至2018年12月31日，該項收購事項的總代價為5,000,000元。此外，本公司於2018年2月25日，以總代價5,000,000元收購太原金諾實業有限公司75%股權。該項收購事項的總代價為5,000,000元。截至2018年12月31日，該項收購事項的總代價為5,000,000元。以上兩項收購事項的總代價為10,000,000元。截至2018年12月31日，該項收購事項的總代價為10,000,000元。

(VI) Analysis of major subsidiaries and investee companies

Company	Business nature	Major products or services	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit
			74,514.95	360,560.87	173,097.26	261,996.71	60,664.54	56,132.61
			68,048,800	628,174.12	135,168.26	378,640.34	66,750.57	56,111.44
			75,000,000	523,907.97	138,083.04	356,177.91	74,539.04	63,767.18
			1,500	628,005.75	132,682.94	457,195.59	45,432.89	34,521.51
			100%					

(福耀集團(上海)汽車玻璃有限公司)

(廣州福耀玻璃有限公司)

(福耀美國資產公司)

(福耀伊利諾有限公司)



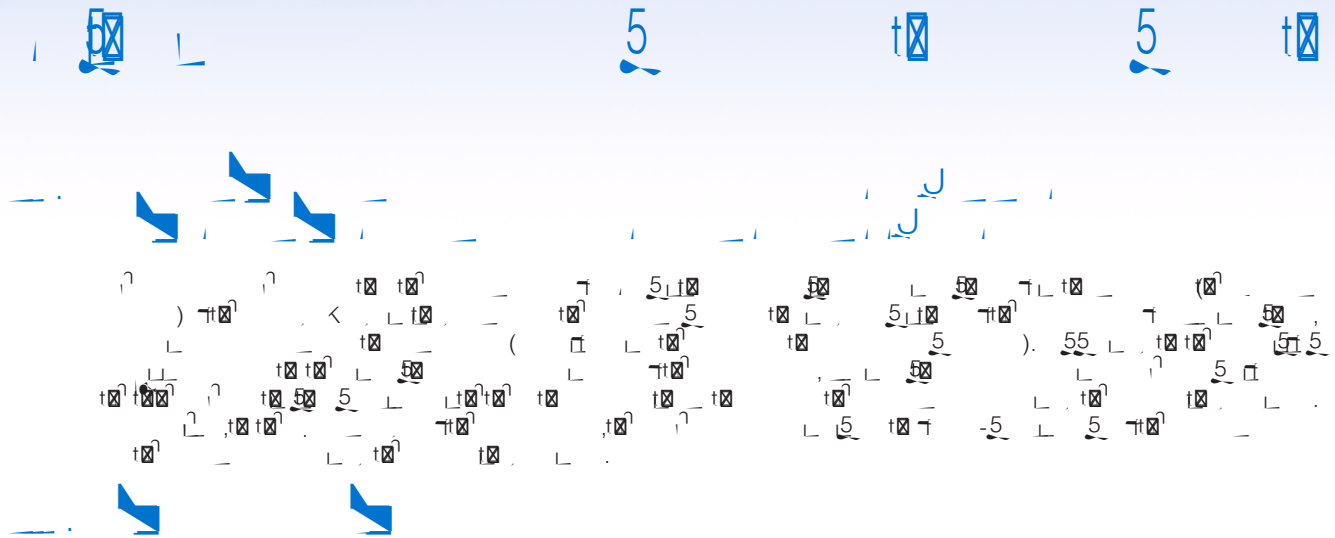
2022年，公司紧紧围绕“双碳”目标，深入贯彻新发展理念，坚持高质量发展，在稳增长、调结构、促转型、防风险、保民生等方面取得了显著成效。全年实现营业收入145.8亿元，同比增长12.5%；利润总额18.5亿元，同比增长15.2%；净利润14.2亿元，同比增长16.8%。公司在科技创新、绿色低碳、数字化转型等方面持续发力，为经济社会发展作出了积极贡献。

1. **稳增长、调结构、促转型、防风险、保民生。**公司坚持高质量发展，在稳增长、调结构、促转型、防风险、保民生等方面取得了显著成效。全年实现营业收入145.8亿元，同比增长12.5%；利润总额18.5亿元，同比增长15.2%；净利润14.2亿元，同比增长16.8%。公司在科技创新、绿色低碳、数字化转型等方面持续发力，为经济社会发展作出了积极贡献。

2. **科技创新、绿色低碳、数字化转型。**公司在科技创新、绿色低碳、数字化转型等方面持续发力，为经济社会发展作出了积极贡献。全年研发投入15.5亿元，同比增长18.3%；绿色低碳业务收入占比提升至15.2%；数字化转型成效显著，线上业务占比提升至35.8%。

3. **社会责任、可持续发展。**公司坚持社会责任、可持续发展，为经济社会发展作出了积极贡献。全年投入社会责任资金1.2亿元，同比增长10.5%；获评“中国ESG典范企业”称号。

4. **未来展望。**公司将坚持高质量发展，在稳增长、调结构、促转型、防风险、保民生等方面持续发力，为经济社会发展作出更大贡献。未来三年营业收入复合增长率不低于10%。



General meeting	Date of convention	Directory to designated site of publication of resolution(s)	Date of publication of resolution(s)	Meeting resolution(s)
2021	L 28, 2022	(http://www.5.5.com) (http://www.5.5.com)	L 29, 2022	(http://www.5.5.com) (http://www.5.5.com) (http://www.5.5.com) (http://www.5.5.com) (http://www.5.5.com)

Information on the general meeting

2021 L 28, 2022 L 29, 2022

331 2021, 2021 5 L

L 29, 2022 L 29, 2022

(http://www.5.5.com)



(I) Shareholders to Convene an Extraordinary General Meeting

55. The shareholders holding 10% or more of the total shares of the Company have the right to request the Board of Directors to convene an extraordinary general meeting. If the Board of Directors fails to convene such a meeting within 30 days of receiving the request, the shareholders holding 10% or more of the total shares of the Company may convene an extraordinary general meeting on their own. The shareholders holding 10% or more of the total shares of the Company may also request the Board of Directors to convene a meeting for a certain class of shareholders. If the Board of Directors fails to convene such a meeting within 30 days of receiving the request, the shareholders holding 10% or more of the total shares of the Company may convene a meeting for a certain class of shareholders on their own.

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

55. The shareholders holding 10% or more of the total shares of the Company have the right to request the Board of Directors to convene a meeting for a certain class of shareholders. If the Board of Directors fails to convene such a meeting within 30 days of receiving the request, the shareholders holding 10% or more of the total shares of the Company may convene a meeting for a certain class of shareholders on their own. The shareholders holding 10% or more of the total shares of the Company may also request the Board of Directors to convene an extraordinary general meeting. If the Board of Directors fails to convene such a meeting within 30 days of receiving the request, the shareholders holding 10% or more of the total shares of the Company may convene an extraordinary general meeting on their own.



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

The Board of Directors shall receive and consider all enquiries from shareholders and investors, and shall provide a timely response. The Board of Directors shall also receive and consider all enquiries from the media and other stakeholders, and shall provide a timely response. The Board of Directors shall also receive and consider all enquiries from the public and other stakeholders, and shall provide a timely response.

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

Shareholders holding 1% of the total shares of the Company shall have the right to propose resolutions to be considered and voted on at the General Meeting. The Board of Directors shall receive and consider all proposals from shareholders, and shall provide a timely response. The Board of Directors shall also receive and consider all proposals from the media and other stakeholders, and shall provide a timely response. The Board of Directors shall also receive and consider all proposals from the public and other stakeholders, and shall provide a timely response.

(V) Investor Exchange and Related Contact Information

The Company maintains an investor exchange program to facilitate communication with investors. The Company's investor exchange program includes the following information:
 - Investor Exchange Program: The Company maintains an investor exchange program to facilitate communication with investors.
 - Contact Information: The Company's contact information for investors is as follows:
 - Investor Relations Department: [Address]
 - Investor Relations Department: [Phone Number]
 - Investor Relations Department: [Email Address]

(I) Changes in shareholding of current directors, supervisors and senior management and those resigned during the Reporting Period and their remuneration

Name	Position	Gender	Age	Commencement date of the term	Cessation date of the term	Number of shares held at the beginning of the year	Number of shares held at the end of the year	Changes in shares held for the year	Reason for changes	Total remuneration before tax received from the Company during the Reporting Period (0,000)	Whether they received remuneration from connected parties of the Company
...	76	15, 2021	14, 2024	314,828	314,828	0		718.57	...
...	52	15, 2021	14, 2024					150.46	...
...	50	15, 2021	14, 2024					247.43	...
...	52	15, 2021	14, 2024					202.29	...
...			30, 2014						...
...	66	15, 2021	14, 2024					9.00	...
...	64	15, 2021	14, 2024					9.00	...
...	65	15, 2021	14, 2024					25.69	...
...	62	15, 2021	14, 2024					15.00	...
...	50	15, 2021	14, 2024					15.00	...
...	71	15, 2021	14, 2024					193.16	...
...	75	15, 2021	14, 2024					15.00	...
...	74	15, 2021	14, 2024					15.00	...
...	64	15, 2021	14, 2024	33,633	33,633	0		234.24	...
...	56	15, 2021	14, 2024					550.27	...
...	53	15, 2021	14, 2024					172.36	...
...	52	15, 2021	14, 2024					154.15	...
...	47	15, 2021	14, 2024					202.31	...
...	38	15, 2021	14, 2024	365,600	365,600	0		65.98	...
						714,061	714,061	0		2,994.91	

1. ...

2. ...



Name Major working experience

<p>陳慶龍</p>	<p>1999年，擔任福建省商會副會長兼秘書長。2001年，擔任福建省工商聯副會長兼秘書長。2003年，擔任福建省企業改革與發展研究中心主任。2006年，擔任福建省企業改革與發展研究中心主任。2008年，擔任福建省企業改革與發展研究中心主任。2010年，擔任福建省企業改革與發展研究中心主任。2012年，擔任福建省企業改革與發展研究中心主任。2014年，擔任福建省企業改革與發展研究中心主任。2016年，擔任福建省企業改革與發展研究中心主任。2018年，擔任福建省企業改革與發展研究中心主任。2020年，擔任福建省企業改革與發展研究中心主任。2022年，擔任福建省企業改革與發展研究中心主任。</p>
<p>陳慶龍</p>	<p>1998年，擔任福建省商會副會長兼秘書長。2001年，擔任福建省工商聯副會長兼秘書長。2003年，擔任福建省企業改革與發展研究中心主任。2006年，擔任福建省企業改革與發展研究中心主任。2008年，擔任福建省企業改革與發展研究中心主任。2010年，擔任福建省企業改革與發展研究中心主任。2012年，擔任福建省企業改革與發展研究中心主任。2014年，擔任福建省企業改革與發展研究中心主任。2016年，擔任福建省企業改革與發展研究中心主任。2018年，擔任福建省企業改革與發展研究中心主任。2020年，擔任福建省企業改革與發展研究中心主任。2022年，擔任福建省企業改革與發展研究中心主任。</p>



Name **Major working experience**

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 2005
 (興業證券股份有限公司) (: 601377),
 (重慶市迪馬實業股份有限公司) (: 600565),
 (福建龍淨環保股份有限公司) (: 600388)
 (廣東寶麗華新能源股份有限公司) (: 000690),
 2001
 2012
 1999
 2003
 1996
 1999
 1994
 1995
 1991
 1996
 1986
 1992



Name **Major working experience**

<p>1</p>	<p>2011年，任5... 2016年... 2015年... (光明乳業股份有限公司) (600597) 2022年... 2010年... 2016年... 2008年... 2010年... 2003年... 2008年... 1990年... 1992年... 2013年...</p>
<p>2</p>	<p>2018年... 2010年... 2001年... 1979年... 2000年... 2014年... 2019年...</p>
<p>3</p>	<p>2019年... 2001年... 2022年... 2007年... 2021年... 1985年... 2000年... 2002年...</p>



Name Major working experience

<p>1</p>	<p>2019. 5月，任安徽海螺水泥股份有限公司（股票代码：00914）营销中心副经理。2016年，任融信中国控股有限公司（股票代码：03301）营销中心副经理。2022年，任大唐集团控股有限公司（股票代码：02117）营销中心副经理。2020年，任广东宝丽华新能源股份有限公司（股票代码：000690）营销中心副经理。2015年至2021年，任福建南平太阳电缆股份有限公司（股票代码：002300）营销中心副经理。2005年至2015年，任福建南平太阳电缆股份有限公司营销中心副经理。2003年至2005年，任福建南平太阳电缆股份有限公司营销中心副经理。1995年至2003年，任福建南平太阳电缆股份有限公司营销中心副经理。2002年至2004年，任福建南平太阳电缆股份有限公司营销中心副经理。1999年至2001年，任福建南平太阳电缆股份有限公司营销中心副经理。1998年至1999年，任福建南平太阳电缆股份有限公司营销中心副经理。1996年至1998年，任福建南平太阳电缆股份有限公司营销中心副经理。1995年至1996年，任福建南平太阳电缆股份有限公司营销中心副经理。2015年至2016年，任福建南平太阳电缆股份有限公司营销中心副经理。2006年至2015年，任福建南平太阳电缆股份有限公司营销中心副经理。1999年至2015年，任福建南平太阳电缆股份有限公司营销中心副经理。1995年至1999年，任福建南平太阳电缆股份有限公司营销中心副经理。1998年至1999年，任福建南平太阳电缆股份有限公司营销中心副经理。1996年至1998年，任福建南平太阳电缆股份有限公司营销中心副经理。1995年至1996年，任福建南平太阳电缆股份有限公司营销中心副经理。2015年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。2005年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。2000年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。1998年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。1995年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。2005年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。1998年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。1995年至2017年，任福建南平太阳电缆股份有限公司营销中心副经理。1981年，任福建南平太阳电缆股份有限公司营销中心副经理。</p>
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(II) POSITIONS OF CURRENT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT AND THOSE RESIGNED DURING THE REPORTING PERIOD

1. Positions in shareholder entities

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

2. Positions in other entities

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

Name	Name of other entities	Position held in other entities	Commencement date of term	Cessation date of term
			29, 2017	
			16, 2019	
			30, 2020	
			23, 2021	
			1, 2016	
			8, 2015	
			31, 2022	
			12, 2018	
			15, 2015	
			24, 2021	
			1, 2022	
			21, 2017	

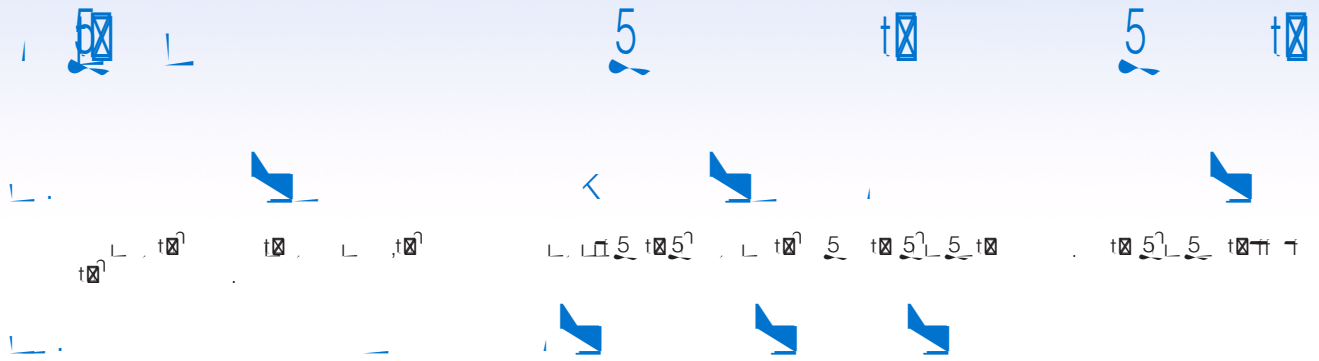


(III) REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Table with multiple columns and rows detailing remuneration for directors, supervisors, and senior management, including names and monetary values.

(IV) CHANGES IN INFORMATION OF DIRECTORS AND SUPERVISORS

- List of changes in information of directors and supervisors, including names, dates, and company names.



(I) The Board of Directors

1. The Board of Directors is composed of 11 members, including 3 independent non-executive directors and 8 executive directors. The independent non-executive directors are Mr. Wang Xiang, Mr. Wang Yuhua, and Mr. Wang Yuhua. The executive directors are Mr. Wang Xiang, Mr. Wang Yuhua, Mr. Wang Yuhua, Mr. Wang Yuhua, Mr. Wang Yuhua, Mr. Wang Yuhua, Mr. Wang Yuhua, and Mr. Wang Yuhua.

2. The Board of Directors is responsible for the overall strategic management of the Company, including the formulation and implementation of the Company's business strategy, the appointment and dismissal of senior management, and the supervision of the Company's financial and operational performance.

3. The Board of Directors is also responsible for the Company's risk management, internal control, and compliance. It shall ensure that the Company's operations comply with applicable laws and regulations, and that the Company's financial statements are true and accurate.

4. The Board of Directors shall meet at least once a year, and may convene additional meetings as necessary. The Board of Directors shall also hold special meetings upon the request of the independent non-executive directors.

5. The Board of Directors shall be responsible for the Company's environmental, social, and governance (ESG) performance. It shall ensure that the Company's operations are conducted in a sustainable and socially responsible manner.

6. The Board of Directors shall also be responsible for the Company's human resources management, including the recruitment, training, and compensation of key personnel.

7. The Board of Directors shall also be responsible for the Company's research and development activities, and shall ensure that the Company maintains a strong competitive advantage in the market.

8. The Board of Directors shall also be responsible for the Company's capital structure management, including the issuance of shares and the management of the Company's debt.

9. The Board of Directors shall also be responsible for the Company's public relations and investor relations. It shall ensure that the Company maintains a good relationship with its shareholders and other stakeholders.

10. The Board of Directors shall also be responsible for the Company's corporate social responsibility (CSR) activities, and shall ensure that the Company's operations contribute to the well-being of society.

11. The Board of Directors shall also be responsible for the Company's overall performance, and shall ensure that the Company achieves its business objectives and maintains a strong financial position.

12. The Board of Directors shall also be responsible for the Company's compliance with applicable laws and regulations, and shall ensure that the Company's operations are conducted in a lawful and ethical manner.

13. The Board of Directors shall also be responsible for the Company's risk management, and shall ensure that the Company's operations are conducted in a risk-averse manner.

14. The Board of Directors shall also be responsible for the Company's internal control, and shall ensure that the Company's operations are conducted in a transparent and accountable manner.

15. The Board of Directors shall also be responsible for the Company's compliance with applicable laws and regulations, and shall ensure that the Company's operations are conducted in a lawful and ethical manner.

16. The Board of Directors shall also be responsible for the Company's risk management, and shall ensure that the Company's operations are conducted in a risk-averse manner.

17. The Board of Directors shall also be responsible for the Company's internal control, and shall ensure that the Company's operations are conducted in a transparent and accountable manner.

18. The Board of Directors shall also be responsible for the Company's compliance with applicable laws and regulations, and shall ensure that the Company's operations are conducted in a lawful and ethical manner.

19. The Board of Directors shall also be responsible for the Company's risk management, and shall ensure that the Company's operations are conducted in a risk-averse manner.

20. The Board of Directors shall also be responsible for the Company's internal control, and shall ensure that the Company's operations are conducted in a transparent and accountable manner.

31, 2022.

(II) Training of the Directors

At the end of 2022, the Board of Directors has completed the training of the directors. The training of the directors is as follows:

Director	Duration of training (hours)	
	A	H
Executive directors		
Mr. Wang	13.5	16
Mr. Zhang	13.5	16
Mr. Li	13.5	16
Mr. Chen	13.5	32
Non-executive directors		
Mr. Wang	13.5	16
Mr. Zhang	13.5	16
Independent non-executive directors		
Mr. Wang	13.5	16
Mr. Zhang	33.5	16
Mr. Li	13.5	16

Notes:

1. The training of the directors is completed by the end of 2022.

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

The Board of Directors has fully performed its duties of corporate governance in 2022. The performance of the Board of Directors is as follows:

- The Board of Directors has fully performed its duties of corporate governance in 2022. The performance of the Board of Directors is as follows:
- The Board of Directors has fully performed its duties of corporate governance in 2022. The performance of the Board of Directors is as follows:
- The Board of Directors has fully performed its duties of corporate governance in 2022. The performance of the Board of Directors is as follows:
- The Board of Directors has fully performed its duties of corporate governance in 2022. The performance of the Board of Directors is as follows:



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5



5.1 玻璃的厚度
 5.2 玻璃的宽度
 5.3 玻璃的高度
 5.4 玻璃的厚度公差
 5.5 玻璃的宽度公差
 5.6 玻璃的高度公差
 5.7 玻璃的厚度公差
 5.8 玻璃的宽度公差
 5.9 玻璃的高度公差
 5.10 玻璃的厚度公差
 5.11 玻璃的宽度公差
 5.12 玻璃的高度公差

5.13 玻璃的厚度公差
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 5.15 玻璃的高度公差
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(2) 2022年5月17日，公司召开2022年第二次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。

Date	Topic	Key opinions and proposals	Other performance of duties
2022年5月17日	公司于2022年5月17日召开2022年第二次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。	无	报告期内，公司严格按照《上市公司治理准则》、《上市公司章程指引》、《上市公司股东大会规则》等法律法规及《公司章程》的要求，规范运作，不断完善公司治理结构，提升治理水平。
2022年5月30日	公司于2022年5月30日召开2022年第二次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。	无	报告期内，公司严格按照《上市公司治理准则》、《上市公司章程指引》、《上市公司股东大会规则》等法律法规及《公司章程》的要求，规范运作，不断完善公司治理结构，提升治理水平。

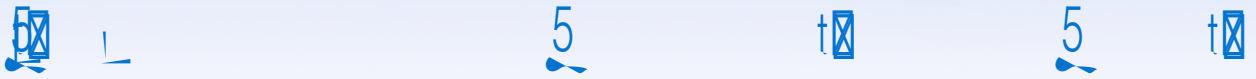
(3) 2022年5月17日，公司召开2022年第二次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。

Date	Topic	Key opinions and proposals	Other performance of duties
2022年5月17日	公司于2022年5月17日召开2022年第二次临时股东大会，审议通过了《关于修改〈公司章程〉的议案》。	无	报告期内，公司严格按照《上市公司治理准则》、《上市公司章程指引》、《上市公司股东大会规则》等法律法规及《公司章程》的要求，规范运作，不断完善公司治理结构，提升治理水平。



Date	Topic	Key opinions and proposals	Other performance of duties
14, 2022	<p>1. 2022. 5. 14. ()</p>	-	<p>5. 1. 2022. 5. 14. ()</p>
30, 2022	<p>1. 2022. 5. 30. ()</p>	-	<p>5. 1. 2022. 5. 30. ()</p>
20, 2022	<p>1. 2022. 5. 20. ()</p>	-	<p>5. 1. 2022. 5. 20. ()</p>
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Date	Topic	Key opinions and proposals	Other performance of duties
17, 2022	<p>1. 2022. 5. 17. ()</p>	-	<p>5. 1. 2022. 5. 17. ()</p>



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 5. 30, 2022

Session of meeting	Date	Topic	Attendance
5. 17, 2022 ()	5. 17, 2022	2021; 2021 2021;	()
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Session of meeting

Date

Topic

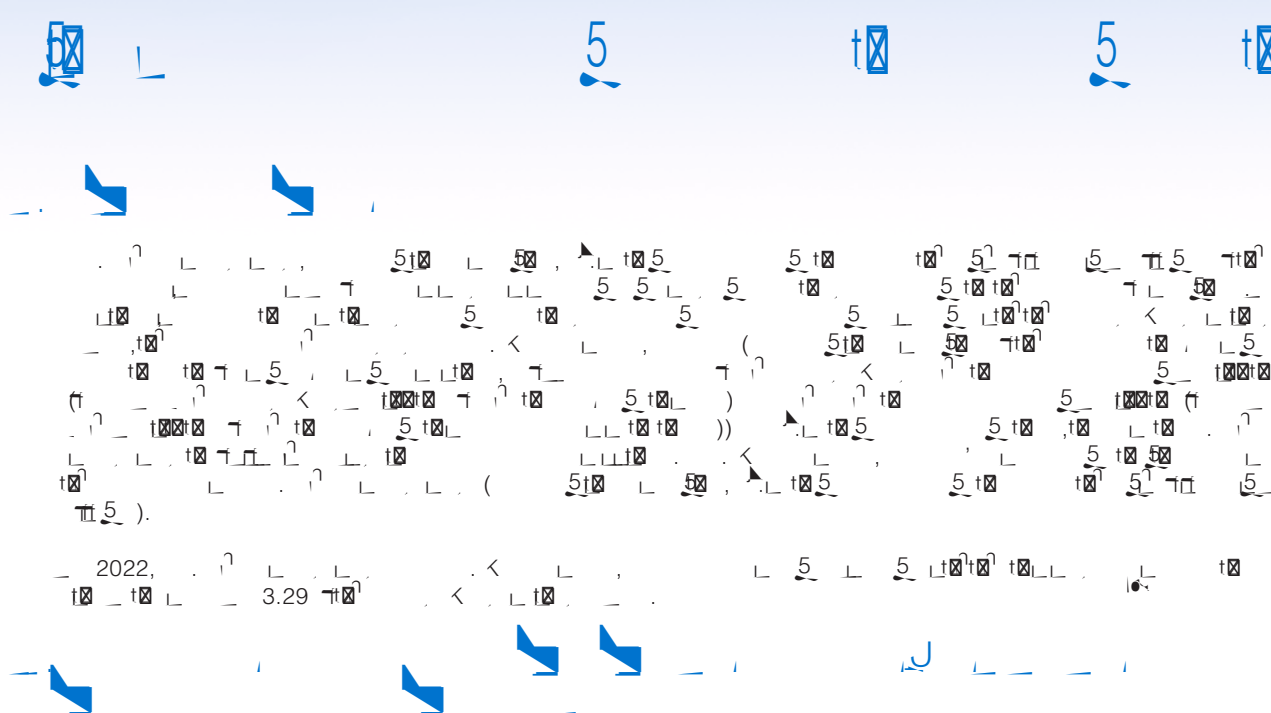
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(I) Employees

Male	1,461
Female	27,521
Total	28,982
Part-time	44

Composition of Genders

Type of Genders	Number of persons
Male	22,543
Female	6,439

Composition of professions

Type of profession	Number of staff
Administrative	20,556
Technical	800
Professional	4,365
Operative	284
Other	1,072
Total	1,905
Total	28,982



Education level

Type of education level	Number of persons
Primary school	4,773
Junior high school	4,971
Senior high school	12,092
University	7,146
Total	28,982

The company has a total of 28,982 employees. The education level distribution is as follows: 4,773 primary school, 4,971 junior high school, 12,092 senior high school, and 7,146 university. The percentage of employees with a university degree is 77.78%, and the percentage of employees with a senior high school diploma is 22.22%.

(II) Labor standards

The company's labor standards are based on the national labor standards and the company's own standards. The company has established a system of labor standards for different positions and departments. The standards are reviewed and updated regularly to ensure they are in line with the latest industry standards and the company's development needs.

(III) Remuneration policy

The company's remuneration policy is based on the market and the company's performance. The company has established a system of remuneration for different positions and departments. The remuneration is reviewed and updated regularly to ensure it is competitive and fair.

(IV) Training plan

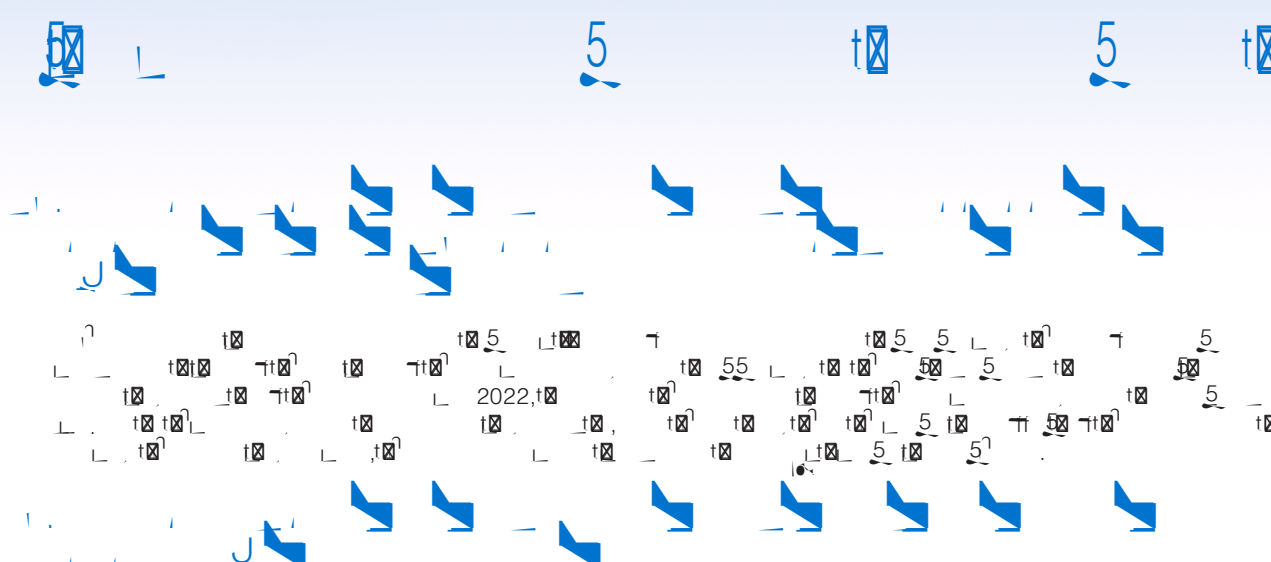
The company's training plan is based on the company's development needs and the employees' needs. The company has established a system of training for different positions and departments. The training is reviewed and updated regularly to ensure it is effective and relevant.

(II) Special explanation of cash dividend distribution policies

公司利润分配政策重视对投资者的合理和可持续发展，兼顾全体股东的利益，并符合中国证监会《上市公司监管指引第3号——上市公司现金分红》的要求。	✓	☑
公司利润分配政策符合中国证监会《上市公司监管指引第3号——上市公司现金分红》的要求。	✓	☑
公司利润分配政策符合中国证监会《上市公司监管指引第3号——上市公司现金分红》的要求。	✓	☑
公司利润分配政策符合中国证监会《上市公司监管指引第3号——上市公司现金分红》的要求。	✓	☑
公司利润分配政策符合中国证监会《上市公司监管指引第3号——上市公司现金分红》的要求。	✓	☑

(III) Proposed profit distribution and conversion of capital reserve into share capital plan during the Reporting Period

	单位：元	：
1. 2022年度利润分配预案	0	
2. 2022年度资本公积转增股本预案	12.50	
3. 2022年度利润分配及资本公积转增股本预案	0	
4. 2022年度利润分配及资本公积转增股本预案	3,262,179,415	
5. 2022年度利润分配及资本公积转增股本预案	4,755,032,249	
6. 2022年度利润分配及资本公积转增股本预案	68.60	
7. 2022年度利润分配及资本公积转增股本预案	0	
8. 2022年度利润分配及资本公积转增股本预案	3,262,179,415	
9. 2022年度利润分配及资本公积转增股本预案	68.60	
说明：2022年度利润分配及资本公积转增股本预案		
1. 2022年度利润分配及资本公积转增股本预案		
2. 2022年度利润分配及资本公积转增股本预案		
3. 2022年度利润分配及资本公积转增股本预案		
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8. 2022年度利润分配及资本公积转增股本预案		
9. 2022年度利润分配及资本公积转增股本预案		



(I) Statement of the responsibilities for internal control

The Board of Directors is responsible for the establishment and effectiveness of the internal control system of the Company. The Board of Directors has established the internal control system of the Company in accordance with the requirements of the relevant laws and regulations, and has implemented the internal control system of the Company in accordance with the requirements of the relevant laws and regulations. The Board of Directors has also established the internal control system of the Company in accordance with the requirements of the relevant laws and regulations, and has implemented the internal control system of the Company in accordance with the requirements of the relevant laws and regulations.

(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 has established a risk management and internal control system in accordance with the requirements of the relevant laws and regulations. The risk management and internal control system of the Company is characterized by its comprehensiveness, effectiveness, and adaptability. The risk management and internal control system of the Company is designed to identify, assess, and manage risks, and to ensure the effectiveness of the internal control system. The risk management and internal control system of the Company is also designed to be adaptable to the changing business environment and to the requirements of the relevant laws and regulations.



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

... ..

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

... ..

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

... ..



As a leading digital technology company, we have always been committed to providing innovative solutions for our customers. In 2022, we continued to explore new business opportunities and expand our global footprint. Our focus is on digital transformation and cloud services, which are key drivers of growth in the current market. We have successfully implemented several major projects, demonstrating our technical expertise and strong customer relationships. Our revenue has increased significantly, reflecting the growing demand for digital solutions. We remain confident in our ability to drive long-term sustainable growth and create value for our stakeholders.



Looking ahead, we will continue to invest in research and development to stay at the forefront of digital technology. We will also strengthen our talent acquisition and retention strategies to build a world-class team. Our commitment to environmental, social, and governance (ESG) practices remains unwavering. We are dedicated to creating a positive impact on society and contributing to a sustainable future. We believe that through our innovation, dedication, and collaboration, we can achieve our vision of becoming a global leader in digital technology.

We are grateful to our customers, partners, and employees for their support and contributions. We look forward to a bright and successful future for our company and the industry as a whole. Thank you for being part of our journey.

We will continue to work hard to create more value for our stakeholders.

We are committed to driving growth and innovation in the digital technology sector.



2. Construction and operation of pollution prevention and control facilities

Construction and operation of pollution prevention and control facilities

3. Environmental impact assessment of construction project and other administrative permissions for environmental protection

Environmental impact assessment of construction project and other administrative permissions for environmental protection

4. Contingency plan for environmental emergencies

Contingency plan for environmental emergencies

5. Environmental self-monitoring program

Environmental self-monitoring program

6. Other environmental information that should be disclosed

Other environmental information that should be disclosed



(2) Automotive glass business division

1. 2022年1-9月，汽车玻璃业务实现营业收入1,234,567,890.12元，较上年同期增长15.23%。其中，国内营业收入为1,012,345,678.90元，同比增长12.56%；海外营业收入为222,222,211.22元，同比增长25.12%。

2. 2022年1-9月，汽车玻璃业务营业成本为876,543,210.98元，较上年同期增长14.87%。其中，国内营业成本为754,321,098.76元，同比增长13.21%；海外营业成本为122,222,112.22元，同比增长22.34%。

3. 2022年1-9月，汽车玻璃业务毛利率为29.01%，较上年同期提高0.36个百分点。主要系：（1）产品结构优化，高毛利产品占比提升；（2）规模效应显现，单位成本有所下降；（3）汇率波动影响，海外业务毛利率提升。

4. 2022年1-9月，汽车玻璃业务期间费用总额为123,456,789.01元，较上年同期增长8.76%。其中，销售费用为67,890,123.45元，同比增长9.12%；管理费用为34,567,890.12元，同比增长7.89%；研发费用为21,098,765.43元，同比增长10.23%。

5. 2022年1-9月，汽车玻璃业务净利润率为18.54%，较上年同期提高0.12个百分点。主要系营业收入增长幅度大于营业成本增长幅度，且期间费用控制有效。

6. 2022年1-9月，汽车玻璃业务经营活动产生的现金流量净额为234,567,890.12元，较上年同期增长10.34%。主要系销售回款增加及采购付款减少所致。

7. 2022年1-9月，汽车玻璃业务总资产为5,678,901,234.56元，较上年同期增长5.67%。其中，流动资产为3,456,789,012.34元，同比增长6.12%；非流动资产为2,222,112,222.22元，同比增长4.89%。

8. 2022年1-9月，汽车玻璃业务总负债为2,345,678,901.23元，较上年同期增长4.56%。其中，流动负债为1,234,567,890.12元，同比增长5.12%；非流动负债为1,111,111,111.11元，同比增长3.89%。

9. 2022年1-9月，汽车玻璃业务净资产为3,333,222,333.33元，较上年同期增长6.23%。主要系净利润积累所致。

10. 2022年1-9月，汽车玻璃业务应收账款周转天数为45.67天，较上年同期缩短2.34天。主要系加强应收账款催收力度所致。

11. 2022年1-9月，汽车玻璃业务存货周转天数为67.89天，较上年同期缩短1.23天。主要系优化库存结构、提高周转效率所致。

12. 2022年1-9月，汽车玻璃业务应付账款周转天数为56.78天，较上年同期延长1.12天。主要系与供应商协商延长账期所致。

13. 2022年1-9月，汽车玻璃业务经营活动产生的现金流量净额占净利润比例为123.45%，较上年同期提高5.67个百分点。主要系经营活动现金流充裕。

14. 2022年1-9月，汽车玻璃业务研发投入占营业收入比例为1.23%，较上年同期提高0.05个百分点。主要系加大新产品研发力度所致。

15. 2022年1-9月，汽车玻璃业务销售费用占营业收入比例为5.45%，较上年同期降低0.12个百分点。主要系优化销售费用结构所致。

16. 2022年1-9月，汽车玻璃业务管理费用占营业收入比例为1.03%，较上年同期降低0.02个百分点。主要系加强费用管控所致。

17. 2022年1-9月，汽车玻璃业务研发费用占营业收入比例为1.76%，较上年同期提高0.08个百分点。主要系加大研发投入所致。

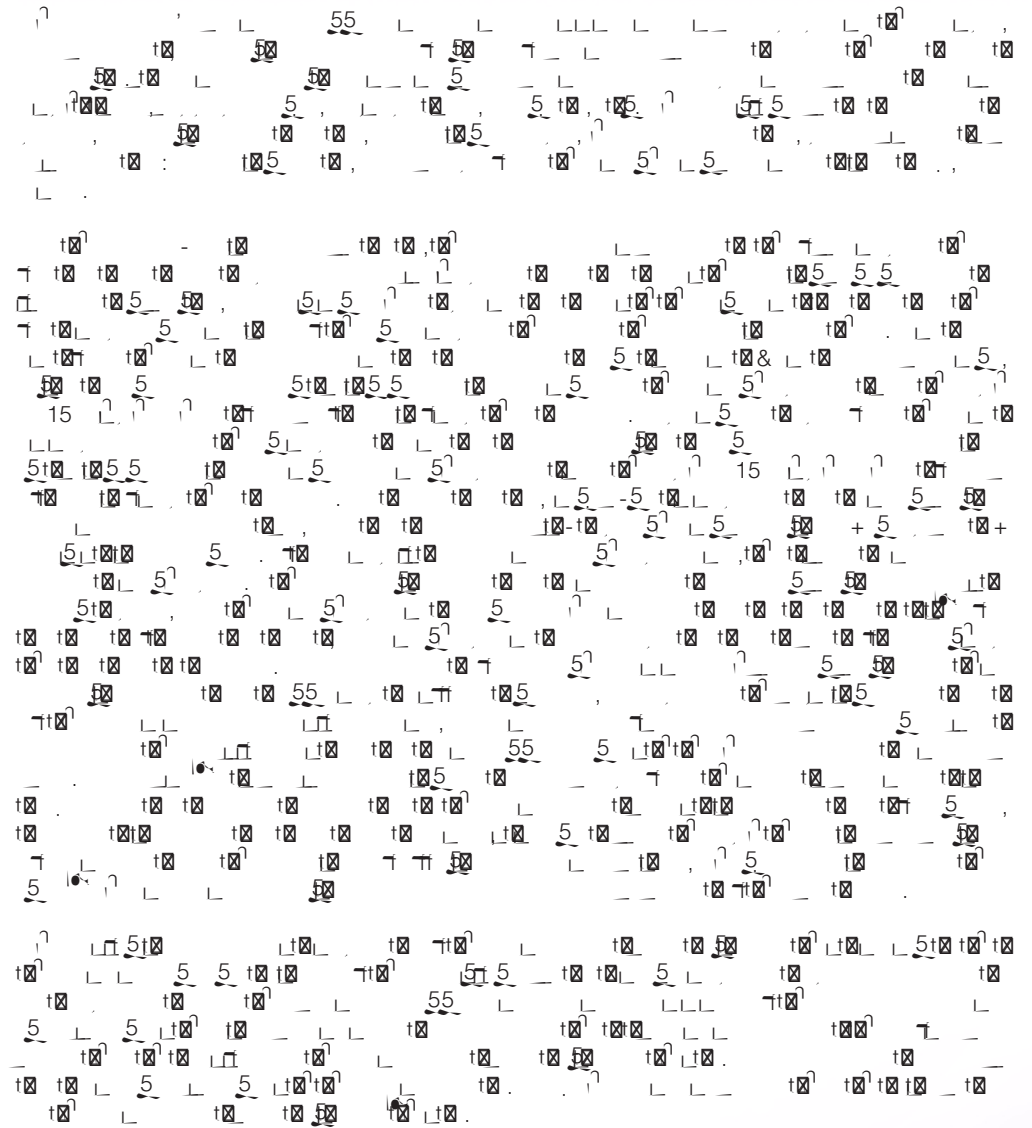
18. 2022年1-9月，汽车玻璃业务所得税费用占利润总额比例为15.67%，较上年同期提高0.12个百分点。主要系税率调整所致。

19. 2022年1-9月，汽车玻璃业务其他综合收益为12,345,678.90元，较上年同期增长10.12%。主要系公允价值变动所致。

20. 2022年1-9月，汽车玻璃业务少数股东权益为123,456,789.01元，较上年同期增长8.76%。主要系少数股东投入所致。



(3) Aluminum accessories business division





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

1. 2022年，公司按照《环境管理体系》的要求，结合公司实际情况，制定并实施了《环境管理方案》。公司通过采取一系列措施，有效控制了生产过程中的环境污染，确保了生产活动的顺利进行。同时，公司还积极开展环保宣传教育，提高了员工的环保意识。此外，公司还投入资金用于环保设施的建设和维护，确保了环保设施的正常运行。通过这些措施，公司实现了生产与环保的协调发展，为社会的可持续发展做出了积极贡献。
2. 2015年，公司按照《环境管理体系》的要求，结合公司实际情况，制定并实施了《环境管理方案》。公司通过采取一系列措施，有效控制了生产过程中的环境污染，确保了生产活动的顺利进行。同时，公司还积极开展环保宣传教育，提高了员工的环保意识。此外，公司还投入资金用于环保设施的建设和维护，确保了环保设施的正常运行。通过这些措施，公司实现了生产与环保的协调发展，为社会的可持续发展做出了积极贡献。
3. 2017年，公司按照《环境管理体系》的要求，结合公司实际情况，制定并实施了《环境管理方案》。公司通过采取一系列措施，有效控制了生产过程中的环境污染，确保了生产活动的顺利进行。同时，公司还积极开展环保宣传教育，提高了员工的环保意识。此外，公司还投入资金用于环保设施的建设和维护，确保了环保设施的正常运行。通过这些措施，公司实现了生产与环保的协调发展，为社会的可持续发展做出了积极贡献。
4. 2018年，公司按照《环境管理体系》的要求，结合公司实际情况，制定并实施了《环境管理方案》。公司通过采取一系列措施，有效控制了生产过程中的环境污染，确保了生产活动的顺利进行。同时，公司还积极开展环保宣传教育，提高了员工的环保意识。此外，公司还投入资金用于环保设施的建设和维护，确保了环保设施的正常运行。通过这些措施，公司实现了生产与环保的协调发展，为社会的可持续发展做出了积极贡献。
5. 2019年，公司按照《环境管理体系》的要求，结合公司实际情况，制定并实施了《环境管理方案》。公司通过采取一系列措施，有效控制了生产过程中的环境污染，确保了生产活动的顺利进行。同时，公司还积极开展环保宣传教育，提高了员工的环保意识。此外，公司还投入资金用于环保设施的建设和维护，确保了环保设施的正常运行。通过这些措施，公司实现了生产与环保的协调发展，为社会的可持续发展做出了积极贡献。



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

Item	2022	2023
1. Energy conservation and emission reduction	111,431	776.9t
2. Improving energy efficiency	65,000t	7.5 / 22.5
3. Improving energy efficiency	8,442t	2022
4. Improving energy efficiency	1,845t	5
5. Improving energy efficiency	1,840t	3.5

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

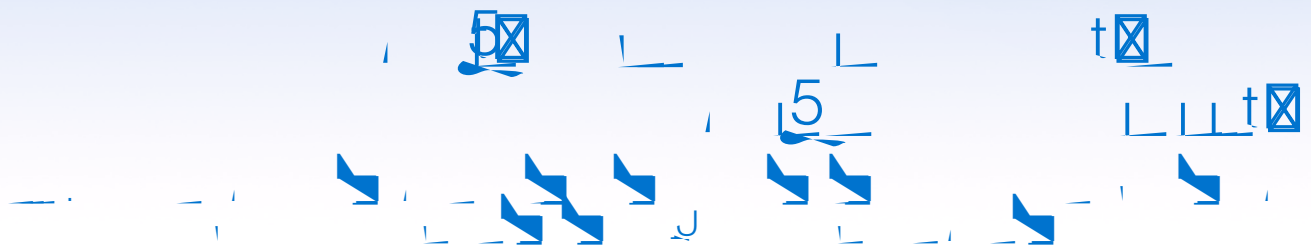
本公司於2022年5月27日，在「香港交易所披露易」披露了2022年社會責任報告。該報告是根據香港交易所的《上市規則》及《環境、社會及管治報告指引》編製的。該報告是本公司2022年社會責任報告的摘要，並與完整的社會責任報告一併披露。該報告是根據香港交易所的《上市規則》及《環境、社會及管治報告指引》編製的。該報告是本公司2022年社會責任報告的摘要，並與完整的社會責任報告一併披露。

(II) Details of Social Responsibility

External donations and public welfare projects	Quantity/Content
External donations (10,000)	52,639.36
Public welfare projects (10,000)	52,639.36
Total (10,000)	

Illustration

本公司於2022年5月27日，在「香港交易所披露易」披露了2022年社會責任報告。該報告是根據香港交易所的《上市規則》及《環境、社會及管治報告指引》編製的。該報告是本公司2022年社會責任報告的摘要，並與完整的社會責任報告一併披露。該報告是根據香港交易所的《上市規則》及《環境、社會及管治報告指引》編製的。該報告是本公司2022年社會責任報告的摘要，並與完整的社會責任報告一併披露。



Poverty alleviation and rural revitalisation project

Quantity/Content

<p> 1. 2020年1-6月，公司共投入扶贫资金10,000元，用于支持贫困地区产业发展、基础设施建设、扶贫培训等。 </p>	<p>52,342.42</p>
<p> 2. 2020年1-6月，公司共投入扶贫资金10,000元，用于支持贫困地区产业发展、基础设施建设、扶贫培训等。 </p>	<p>52,342.42</p>

Illustration

1. 2020年1-6月，公司共投入扶贫资金522,704,200元，用于支持贫困地区产业发展、基础设施建设、扶贫培训等。

2. 2020年1-6月，公司共投入扶贫资金300元，用于支持贫困地区产业发展、基础设施建设、扶贫培训等。

3. 2020年1-6月，公司共投入扶贫资金55元，用于支持贫困地区产业发展、基础设施建设、扶贫培训等。

4. 2020年1-6月，公司共投入扶贫资金5元，用于支持贫困地区产业发展、基础设施建设、扶贫培训等。



(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
t	LL	t	<p>t</p> <p>t</p> <p>(2021-2023)</p> <p>t</p> <p>t</p> <p>t</p> <p>t</p> <p>t</p>	<p>t</p> <p>t</p> <p>18, 2021</p> <p>t</p> <p>t</p> <p>t</p> <p>t</p> <p>t</p> <p>t</p>	t	t



1. Non-competition

... () ... 8, 2002 ...

... 2022, ... (1) ... 31, 2022; (2) ... 2022; (3) ...

... 31, 2022.

(I) Analysis and explanation on the reasons for and impacts of changes in accounting policies and accounting estimates of the Company

... 2.2 ... 55 ... 5 ...

本公司董事及高級管理人員之薪酬資料如下：

		2022年		2021年	
		基本薪酬	其他薪酬	基本薪酬	其他薪酬
		人民幣千元		人民幣千元	
■ 董事	主席	488	21	-	-
	非執行董事	-	-	-	-
■ 高級管理人員	總裁	107	8	-	-
	其他高級管理人員	-	-	-	-

Name **Remuneration**

主席	488	21	-	-
非執行董事	-	-	-	-
總裁	107	8	-	-
其他高級管理人員	-	-	-	-

本公司董事及高級管理人員之薪酬資料如下：

本公司董事及高級管理人員之薪酬資料如下：

本公司董事及高級管理人員之薪酬資料如下：

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

Nature of the transaction	Annual caps on transaction amount in 2022	Consolidated transaction amount in 2022
<p>(1) 25, 2017... 1,74211... 29,518.30... 1, 2018... 31, 2029... 2.9... 2.5%... 55... 57,809.95... 26, 2017... 31, 2022... 0.5111</p>	3.21	2.69

(I) Connected transactions related to daily operations (disclosed in accordance with the requirements of the SSE)

1. 2022年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。
2. 2022年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。
3. 2022年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。
4. 2022年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。

(II) Connected transactions related to daily operations (disclosed in accordance with the requirements of the SSE)

1. Matters disclosed in provisional announcements but without developments or changes in subsequent implementation

Description of the matter

Inquiry index

Description of the matter	Inquiry index
2017年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2017年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2017年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2017年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。	26, 2017
2018年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2018年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2018年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2018年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。	26, 2017
2019年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2019年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2019年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2019年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。	26, 2017
2020年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2020年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2020年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2020年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。	26, 2017
2021年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2021年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2021年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2021年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。	26, 2017
2022年1-6月，公司向关联方采购玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃原片，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。2022年1-6月，公司向关联方销售玻璃深加工产品，交易金额为人民币5,000.00万元。	26, 2017



Description of the matter

Inquiry index

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

... 2022, ... () ... 29, 2021 ... 2022 ... (// ... 5 ... 28, 2021.

... 2023 ... () ... 21, 2022 ... 2023 ... (// ... 5 ... 20, 2022.

五、关联方关系及其交易

本集团 2022 年 1-6 月关联方交易情况如下表所示：

单位：人民币千元

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 (%)
烟台福耀玻璃有限公司	全资子公司	销售	销售玻璃	成本加成	12,000.00	8,872.76	22.06
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	25,000.00	31,346.64	77.94
烟台福耀玻璃有限公司	全资子公司	销售	销售玻璃	成本加成	20.00	0	
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	300.00	156.97	100
烟台福耀玻璃有限公司	全资子公司	销售	销售玻璃	成本加成	130.00	156.85	100
烟台福耀玻璃有限公司	全资子公司	销售	销售玻璃	成本加成	300.00	291.35	82.92
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	80.00	60.03	17.08
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	600.00	451.08	100
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	5.00	2.16	28.02
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	10.00	24.08	100
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	20.00	20.09	100
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	3,324.84	3,282.29	55.65
福耀玻璃（美国）有限公司	全资子公司	销售	销售玻璃	成本加成	2,278.62	1,909.47	32.38
					44,068.46	46,573.77	

注：本集团 2022 年 1-6 月关联方交易情况如下表所示：



2. Events not disclosed in interim announcements

Unit: '0,000

Connected party	Connected relationship	Type of connected transaction	Content of connected transaction	Pricing principle of connected transaction	Amounts of the connected transaction	Percentage of amount of the same type of transactions (%)	Settlement method of connected transaction
					0.65	100	30
					5.55	71.98	30%
					706.00	11.97	55
					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

2017年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2018年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2019年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2021年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。

2017年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2018年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2019年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2021年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。

2017年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2018年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2019年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。2021年12月31日，本公司应收关联方款项余额为人民币190,000,000元，应付关联方款项余额为人民币90,000,000元。

(I) Changes in shares

1. Changes in shares

Year	Share	Share	Share	Share	Share	Share	Share	Share	Share
2021	174,674	5	174,679	5	174,684	5	174,689	5	174,694
2022	174,674	5	174,679	5	174,684	5	174,689	5	174,694

(I) Total number of shareholders

Year	Share	Share	Share	Share	Share	Share	Share	Share	Share
2021	174,674	5	174,679	5	174,684	5	174,689	5	174,694
2022	174,674	5	174,679	5	174,684	5	174,689	5	174,694

(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	Number	Nature of shareholders
中國建設銀行股份有限公司	0	595,874,359	22.83				
中國銀行股份有限公司		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				
中國農業銀行股份有限公司	-19,776,000	169,512,888	6.50			70,000,000	5-10
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		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				5-10
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 ⁽²⁾ (%)	Percentage of total issued share capital of the Company ⁽³⁾ (%)	Class of shares
Mr. [Name]	[Description of interest]	414,971,444 ()	20.72 ()	15.90 ()	H
Mr. [Name]	[Description of interest]	12,086,605 ()	0.60 ()	0.46 ()	H

Notes:

- (1) [Detailed description of interest for Mr. [Name]]
- (2) [Detailed description of percentage calculation]
- (3) [Detailed description of percentage calculation]
- (4) [Detailed description of interest for Mr. [Name]]

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 persons held interests in the shares of the Company:

Name	Capacity/nature of interest	Number of shares interested	Percentage of total issued share capital of the relevant class of shares ⁽⁶⁾ (%)	Percentage of total issued share capital of the Company ⁽⁶⁾ (%)	Class of shares
Mr. Wang Zhong	Directly held	414,971,444	20.72	15.90	Ordinary shares
Mr. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	390,578,816	19.50	14.97	Ordinary shares
Mr. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	169,512,888	8.46	6.50	Ordinary shares
Ms. Wang Zhong	Directly held	40,092,884	6.61	1.54	Ordinary shares
Ms. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	266,000	0.04	0.01	Ordinary shares
Ms. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	43,292,588	7.14	1.66	Ordinary shares
Ms. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	322,400	0.05	0.01	Ordinary shares
Ms. Wang Zhong & Mr. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	42,903,103	7.07	1.64	Ordinary shares
Ms. Wang Zhong & Mr. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	90,901,540	14.98	3.48	Ordinary shares
Ms. Wang Zhong & Mr. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	952,781	0.16	0.04	Ordinary shares
Ms. Wang Zhong & Mr. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	9,260,215	1.53	0.35	Ordinary shares
Ms. Wang Zhong	Indirectly held through Fuyao Glass Industry Group Co., Ltd.	30,340,800	5.00	1.16	Ordinary shares

(1) Mr. Wang Zhong is the Chairman of the Board of Directors of the Company.

(2) Ms. Wang Zhong is the daughter of Mr. Wang Zhong.

(3) Ms. Wang Zhong is the daughter of Mr. Wang Zhong.

(4) Ms. Wang Zhong and Mr. Wang Zhong are the children of Mr. Wang Zhong.

(5) Ms. Wang Zhong is the daughter of Mr. Wang Zhong.

(6) The percentages are calculated based on the total issued share capital of the Company as at 31, 2022, which is 2,000,000,000 ordinary shares.



(5) 2022年5月31日，本公司應付賬款及應付票據總額為人民幣30,340,800元，較2021年12月31日增加人民幣222,400元。增加的原因主要是由於本公司在2022年5月31日增加了對供應商的應付賬款。

(6) 本公司於2022年5月31日應付票據總額為人民幣1,000,000元，較2021年12月31日增加人民幣1,000,000元。增加的原因主要是由於本公司在2022年5月31日增加了對供應商的應付票據。

(7) 本公司於2022年5月31日應付賬款及應付票據總額為人民幣31,340,800元，較2021年12月31日增加人民幣1,222,400元。

本公司於2022年5月31日應付賬款及應付票據總額為人民幣31,340,800元，較2021年12月31日增加人民幣1,222,400元。增加的原因主要是由於本公司在2022年5月31日增加了對供應商的應付賬款及應付票據。

(I) Controlling Shareholder

1 Legal person

本公司之唯一控股股東為中國法律實體，其名稱及註冊資本如下：

中國法律實體名稱：中國建設銀行股份有限公司

註冊資本：人民幣1,000,000,000,000元

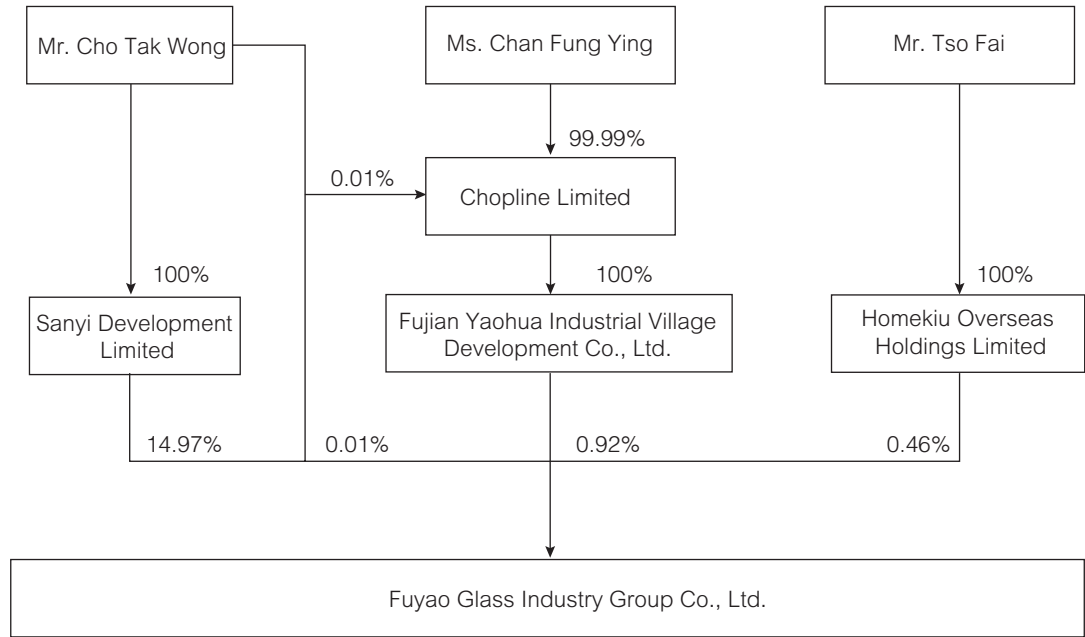
中國法律實體名稱：中國建設銀行股份有限公司

註冊資本：人民幣1,000,000,000,000元

中國法律實體名稱：中國建設銀行股份有限公司

註冊資本：人民幣1,000,000,000,000元

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



10%

Name of legal person shareholder	Person-in-charge or legal representative	Date of establishment	Code of organisation	Registered capital	Principal operations or management activities, etc
...	...	14, 1991	...	...	...
...

(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5年期公司债券	22	001	012280609	17, 2022	21, 2022	40,000	2.35	5-17-2022	上交所	固定利率、分期付息、到期一次还本付息	否
2022年5月11日发行的5年期公司债券	22	002	012280774	11, 2022	11, 2022	30,000	2.27	5-11-2022	上交所	固定利率、分期付息、到期一次还本付息	否
2022年5月4日发行的5年期公司债券	22	003	012280849	4, 2022	7, 2022	29,300	2.25	5-4-2022	上交所	固定利率、分期付息、到期一次还本付息	否
2022年6月8日发行的5年期公司债券	22	004	012281353	6, 2022	8, 2022	30,000	2.27	6-8-2022	上交所	固定利率、分期付息、到期一次还本付息	否
2022年6月24日发行的5年期公司债券	22	005	012281631	24, 2022	26, 2022	40,000	2.19	6-24-2022	上交所	固定利率、分期付息、到期一次还本付息	否
2022年6月15日发行的5年期公司债券	22	006	012282511	15, 2022	18, 2022	30,000	1.95	6-15-2022	上交所	固定利率、分期付息、到期一次还本付息	否
2022年6月24日发行的5年期公司债券	22	007	012283018	24, 2022	25, 2023	40,000	1.76	6-24-2022	上交所	固定利率、分期付息、到期一次还本付息	否
2022年6月30日发行的5年期公司债券	22	008	012283088	30, 2022	31, 2023	30,000	1.75	6-30-2022	上交所	固定利率、分期付息、到期一次还本付息	否



Unit: '0,000

5:

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
...	...	009	012283340	23, 2022	26, 2022	5 ¹ 24, 2023	30,000	1.74	...	...	...
...	...	010	012283862	4, 2022	2022	7, 27, 2023	30,000	1.74	...	...	...

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

Unit: '0,000

5:

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
...	...	002	102000763	20, 2020	22, 2020	22, 2023	60,000	2.75	...	...	...
...	...	009	012283340	23, 2022	26, 2022	5 ¹ 24, 2023	30,000	1.74	...	...	...
...	...	010	012283862	2022	7, 2022	27, 2023	30,000	1.74	...	...	...



Redacted text line

Name of bonds	Explanations of the payment of interest
Redacted bond name	Redacted explanation
Redacted bond name	Redacted explanation
Redacted bond name	Redacted explanation
Redacted bond name	Redacted explanation
Redacted bond name	Redacted explanation
Redacted bond name	Redacted explanation

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

Name of intermediaries	Office address	Name of signing auditors	Contact Persons	Telephone no.
Redacted name	Redacted address	Redacted name	(劉瑩)	010-66428877
Redacted name	Redacted address	Redacted name	(蔣浩)	0591-88065558



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

Name of bonds	Unit '0,000			The operating condition of the special account for the proceeds (if any)	Rectification of use of Proceeds (if any)	Whether the use of proceeds is in compliance with the use, plan and other undertakings made in the prospectus
	Total proceeds	Amount utilized	Unutilized amount			
5% 2020	60,000	60,000	0			
5% 2022	30,000	30,000	0			
5% 2022	30,000	30,000	0			

5. Note to credit rating results

As of the end of the reporting period, the company's credit rating is 'A' (investment grade) issued by Moody's. The company's credit rating is 'A' (investment grade) issued by Moody's. The company's credit rating is 'A' (investment grade) issued by Moody's.



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

(1) Guarantee

During the reporting period, the company has not provided any guarantee for other companies.

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

At the end of the reporting period, the company's total debt financing instruments amount to 28,098,754,000 Yuan, of which 5,578,543,000 Yuan is short-term debt financing instruments, 4,755,033,000 Yuan is long-term debt financing instruments, and 17,765,178,000 Yuan is other debt financing instruments. The company's debt financing instruments are mainly bank loans, with a total of 28,098,754,000 Yuan, of which 19,050,000 Yuan is short-term bank loans, 5,578,543,000 Yuan is long-term bank loans, and 4,755,033,000 Yuan is other bank loans. The company's debt financing instruments are mainly bank loans, with a total of 28,098,754,000 Yuan, of which 19,050,000 Yuan is short-term bank loans, 5,578,543,000 Yuan is long-term bank loans, and 4,755,033,000 Yuan is other bank loans. The company's debt financing instruments are mainly bank loans, with a total of 28,098,754,000 Yuan, of which 19,050,000 Yuan is short-term bank loans, 5,578,543,000 Yuan is long-term bank loans, and 4,755,033,000 Yuan is other bank loans. The company's debt financing instruments are mainly bank loans, with a total of 28,098,754,000 Yuan, of which 19,050,000 Yuan is short-term bank loans, 5,578,543,000 Yuan is long-term bank loans, and 4,755,033,000 Yuan is other bank loans.

(3) Implementation of repayment assurance measures

The company's debt financing instruments are mainly bank loans, with a total of 28,098,754,000 Yuan, of which 19,050,000 Yuan is short-term bank loans, 5,578,543,000 Yuan is long-term bank loans, and 4,755,033,000 Yuan is other bank loans. The company's debt financing instruments are mainly bank loans, with a total of 28,098,754,000 Yuan, of which 19,050,000 Yuan is short-term bank loans, 5,578,543,000 Yuan is long-term bank loans, and 4,755,033,000 Yuan is other bank loans. The company's debt financing instruments are mainly bank loans, with a total of 28,098,754,000 Yuan, of which 19,050,000 Yuan is short-term bank loans, 5,578,543,000 Yuan is long-term bank loans, and 4,755,033,000 Yuan is other bank loans.



(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	Change (%)
总资产 (Total Assets)	4,665,705,551	2,815,935,759	65.69
净资产 (Net Assets)	1.71	1.68	1.79
营业收入 (Operating Income)	1.40	1.38	1.45
营业利润 (Operating Profit)	42.90	41.29	1.61
利润总额 (Total Profit)	0.54	0.5	8
净利润 (Net Profit)	19.62	12.72	54.25
归属于上市公司股东的净利润 (Net Profit Attributable to Shareholders)	22.95	20.43	12.33
归属于上市公司股东的扣除非经常性损益的净利润 (Net Profit Attributable to Shareholders, Excluding Non-recurring Gains/Losses)	27.46	19.65	39.75
归属于上市公司股东的净资产 (Net Assets Attributable to Shareholders)	100	100	0
归属于上市公司股东的每股净资产 (Net Assets Attributable to Shareholders per Share)	100	100	0

- (1) $\text{总资产} = \text{流动资产} + \text{非流动资产}$
- (2) $\text{净资产} = (\text{所有者权益} - \text{少数股东权益}) / \text{所有者权益}$
- (3) $\text{营业收入} = (\text{营业收入} - \text{营业成本}) \times 100\%$
- (4) $\text{营业利润} = \text{营业收入} - \text{营业成本} - \text{税金及附加} - \text{销售费用} - \text{管理费用} - \text{研发费用} - \text{财务费用} + \text{其他收益} + \text{其他收益} + \text{公允价值变动收益} + \text{资产处置收益} + \text{投资收益} + \text{净损益}$
- (5) $\text{利润总额} = \text{营业利润} + \text{营业外收入} - \text{营业外支出} - \text{所得税费用}$
- (6) $\text{净利润} = (\text{利润总额} - \text{所得税费用}) + \text{其他收益} + \text{其他收益} + \text{公允价值变动收益} + \text{资产处置收益} + \text{投资收益} + \text{净损益}$
- (7) $\text{归属于上市公司股东的净利润} = \text{净利润} - \text{少数股东损益}$
- (8) $\text{归属于上市公司股东的净资产} = \text{所有者权益} - \text{少数股东权益} \times 100\%$
- (9) $\text{归属于上市公司股东的每股净资产} = \text{归属于上市公司股东的净资产} / \text{股本} \times 100\%$

31 5 2022

As at 31 December

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







31 5 2022 (5)

As at 31 December

	t	2022 RMB'000	2021 '000
LIABILITIES			
Non-current liabilities			
L	19	3,007,000	2,337,718
L	7	476,982	507,683
t	20	64,473	69,424
T L 5 t L	11	199,324	179,500
T L 5 t t	21	671,050	677,683
		4,418,829	3,772,008
Current liabilities			
t	22	6,568,838	5,248,131
t 5 L	23	931,585	863,737
t 5 t L		331,920	246,668
L	19	9,405,383	8,250,722
t t T L	7	117,694	104,797
t t T t	20	4,951	4,726
		17,360,371	14,718,781
Total liabilities		21,779,200	18,490,789
Total equity and liabilities		50,778,126	44,796,085

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Cho Tak Wong
L

Chen Xiangming
L

		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



Year ended 31 December

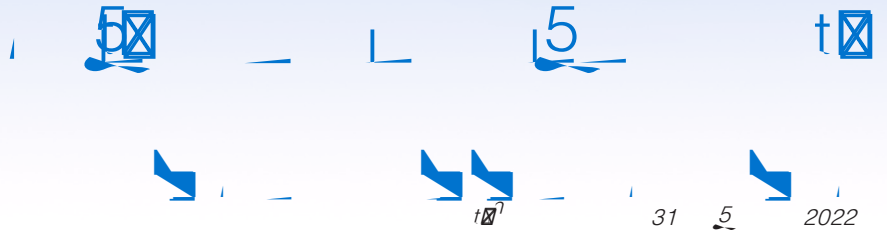
	2022 RMB'000	2021 '000
Profit for the year	4,752,233	3,142,466
Other comprehensive income/(loss):		
18 544,957	544,957	(56,325)
18 6,184	6,184	
Other comprehensive income/(loss) for the year, net of tax	551,141	(56,325)
Total comprehensive income for the year	5,303,374	3,086,141
Total comprehensive income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

129,216



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		<u>2,609,744</u>	<u>9,680,392</u>	<u>2,770,394</u>	<u>11,256,678</u>	<u>26,317,208</u>	<u>(11,912)</u>	<u>26,305,296</u>
Total equity at 1 January 2022		<u>2,609,744</u>	<u>9,680,392</u>	<u>2,770,394</u>	<u>11,256,678</u>	<u>26,317,208</u>	<u>(11,912)</u>	<u>26,305,296</u>
Comprehensive income:					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		<u>2,609,744</u>	<u>9,680,392</u>	<u>3,723,080</u>	<u>13,000,422</u>	<u>29,013,638</u>	<u>(14,712)</u>	<u>28,998,926</u>



1. CORPORATE INFORMATION

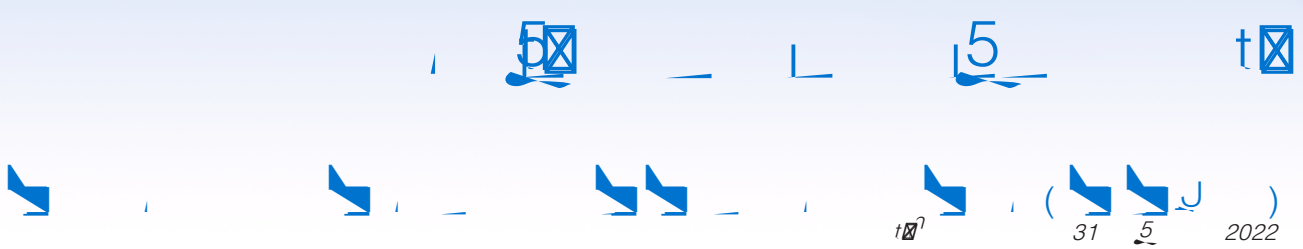
本公司（福耀玻璃工業集團股份有限公司）（以下簡稱「本公司」）於 1991 年 5 月 10 日在福建省福清市成立，並於 1992 年 10 月 10 日在福建省福清市註冊。本公司總公司設於福建省福清市，主要生產及銷售各種汽車玻璃、建築玻璃、日用玻璃等。本公司於 2009 年 10 月 21 日在上海證券交易所上市，股票代號為 600757。本公司 2022 年 3 月 31 日末，總資產為 2,002,986,332 元，總負債為 606,757,200 元，淨資產為 1,396,229,132 元。本公司董事長為曹德旺，總經理為曹國旺。本公司主要業務包括：汽車玻璃、建築玻璃、日用玻璃等。本公司主要客戶包括：各大汽車製造商、建築商、日用玻璃製造商等。本公司主要產品包括：汽車玻璃、建築玻璃、日用玻璃等。本公司主要市場包括：中國、美國、歐洲、亞洲等。本公司主要競爭對手包括：信義玻璃、南玻、中國玻璃等。本公司主要財務數據如下：

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

本公司採用的會計政策符合《企業會計準則》的規定。本公司採用的會計政策如下：

2.1 BASIS OF PREPARATION

本公司採用的會計政策符合《企業會計準則》的規定。本公司採用的會計政策如下：



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.3 SUBSIDIARIES

2.3.1 Consolidation

本公司在编制合并财务报表时，以控制为基础确定合并范围。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。本公司在判断对被投资方是否具有控制权时，考虑投资方和其他方享有的权利，包括实质性权利和保护性权利，并考虑这些权利以及相关条款、条件、期限、潜在表决权、特殊表决权、转换权、认股权证、期权、可转换工具等。在确定对被投资方是否具有控制权时，还考虑投资方和其他方是否拥有对被投资方的实质性权利，包括实质性权利和保护性权利，并考虑这些权利以及相关条款、条件、期限、潜在表决权、特殊表决权、转换权、认股权证、期权、可转换工具等。

本公司在编制合并财务报表时，以控制为基础确定合并范围。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。本公司在判断对被投资方是否具有控制权时，考虑投资方和其他方享有的权利，包括实质性权利和保护性权利，并考虑这些权利以及相关条款、条件、期限、潜在表决权、特殊表决权、转换权、认股权证、期权、可转换工具等。在确定对被投资方是否具有控制权时，还考虑投资方和其他方是否拥有对被投资方的实质性权利，包括实质性权利和保护性权利，并考虑这些权利以及相关条款、条件、期限、潜在表决权、特殊表决权、转换权、认股权证、期权、可转换工具等。

2.3.2 Business combinations

本公司在编制合并财务报表时，以控制为基础确定合并范围。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。本公司在判断对被投资方是否具有控制权时，考虑投资方和其他方享有的权利，包括实质性权利和保护性权利，并考虑这些权利以及相关条款、条件、期限、潜在表决权、特殊表决权、转换权、认股权证、期权、可转换工具等。在确定对被投资方是否具有控制权时，还考虑投资方和其他方是否拥有对被投资方的实质性权利，包括实质性权利和保护性权利，并考虑这些权利以及相关条款、条件、期限、潜在表决权、特殊表决权、转换权、认股权证、期权、可转换工具等。

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.7 FOREIGN CURRENCY TRANSLATION

(a) Functional and presentation currency

The functional currency of the Company is the Renminbi Yuan (RMB). The financial statements are presented in RMB, which is also the functional currency of the Company. All amounts are rounded to the nearest RMB million, unless otherwise specified.

(b) Transactions and balances

Transactions and balances are translated from the functional currency of the entity to the reporting currency (RMB) at the exchange rate prevailing at the reporting date. Exchange gains and losses are recognized in profit or loss.

(c) Group companies

The financial statements of the entities in the group are prepared in their functional currencies. The functional currency of an entity is the currency of the primary economic environment in which the entity operates. The functional currency of the Company is the Renminbi Yuan (RMB). The functional currencies of the entities in the group are as follows:

The financial statements of the entities in the group are translated into RMB for consolidation. The translation process is as follows:

- Assets and liabilities are translated at the exchange rate prevailing at the reporting date.
- Income and expenses are translated at the exchange rate prevailing at the date of the transaction.
- Exchange gains and losses are recognized in profit or loss.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.8 PROPERTY, PLANT AND EQUIPMENT

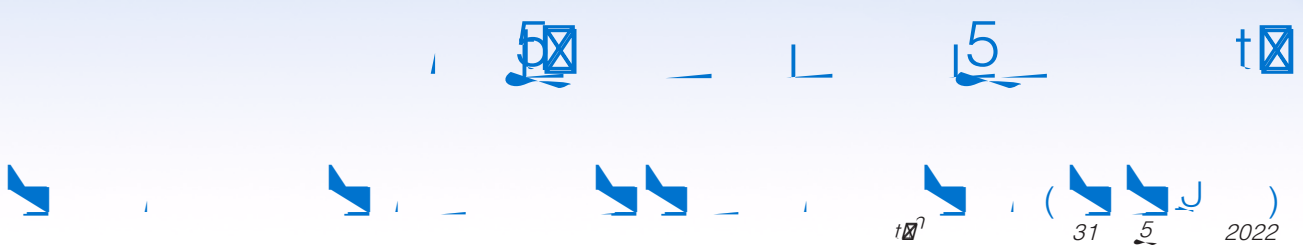
Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment is the purchase price plus any directly attributable costs. The cost of an item of property, plant and equipment is recognised as an asset if, and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

	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 equipment	3 to 5	10%	18%
Motor vehicles	3 to 5	10%	18% to 30%

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, less any estimated residual value. The estimated useful lives and depreciation rates are reviewed at the end of each reporting period, and adjusted if necessary. Depreciation is recognised as an expense in the profit or loss account. Depreciation is recognised as an expense in the profit or loss account.

2.9 LAND USE RIGHTS

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



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.10 INTANGIBLE ASSETS

(a) Goodwill

Goodwill is the excess of the cost of an acquisition over the fair value of the identifiable intangible assets acquired. Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. Goodwill is measured as the difference between the cost of the acquisition and the fair value of the identifiable intangible assets acquired. Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. Goodwill is measured as the difference between the cost of the acquisition and the fair value of the identifiable intangible assets acquired.

(b) Patents

Patents are recognized as intangible assets when the company obtains legal rights to the patent. Patents are measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the patent.

(c) Licenses fee

Licenses fee are recognized as intangible assets when the company obtains legal rights to the license. Licenses fee are measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the license.

(d) Computer software

Computer software is recognized as intangible assets when the company obtains legal rights to the software. Computer software is measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the software.

(e) Other intangible assets

Other intangible assets are recognized as intangible assets when the company obtains legal rights to the asset. Other intangible assets are measured at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over the expected useful life of the asset.



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 an indication exists, the carrying amount of the asset is compared to its 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 is written down to its recoverable amount. The impairment loss is recognized in the profit or loss. If the recoverable amount of an asset increases, the impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior periods.

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

Non-current assets (or disposal groups) are classified as held-for-sale if their carrying amount is being measured at fair value less costs to sell, and they are available for sale in their present condition, subject to any terms and conditions of sale, and their sale is highly probable. The classification of an asset (or disposal group) as held-for-sale is based on the facts and circumstances that indicate that the asset (or disposal group) is available for sale in its present condition, subject to any terms and conditions of sale, and its sale is highly probable. The classification of an asset (or disposal group) as held-for-sale is based on the facts and circumstances that indicate that the asset (or disposal group) is available for sale in its present condition, subject to any terms and conditions of sale, and its sale is highly probable.

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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。指同时符合下列条件的金融资产：1. 企业管理该金融资产的业务模式是以收取合同现金流量为目标；2. 该金融资产的合同条款规定，在特定日期产生的现金流量，仅为对本金和以未偿付本金金额为基础的利息的支付。

（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。指同时符合下列条件的金融资产：1. 企业管理该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金融资产为目标；2. 该金融资产的合同条款规定，在特定日期产生的现金流量，仅为对本金和以未偿付本金金额为基础的利息的支付。

（三）以公允价值计量且其变动计入当期损益的金融资产。指不符合上述两类条件的金融资产。

2.13.2 Recognition and derecognition

金融资产满足下列条件之一的，应当予以终止确认：1. 收取该金融资产现金流量的合同权利届满；2. 转移了金融资产所有权上几乎所有的风险和报酬；3. 企业转移了金融资产所有权上几乎所有的风险和报酬，且没有保留对该金融资产的控制权。

2.13.3 Measurement

以摊余成本计量的金融资产，其初始确认金额应当按照公允价值计量，相关交易费用计入初始确认金额。后续计量采用实际利率法，按摊余成本计量。金融资产发生减值时，按照本会计政策的相关规定计提减值准备。

以公允价值计量且其变动计入其他综合收益的金融资产，其初始确认金额应当按照公允价值计量，相关交易费用计入初始确认金额。后续计量采用公允价值计量，公允价值变动计入其他综合收益。金融资产发生减值时，按照本会计政策的相关规定计提减值准备。

以公允价值计量且其变动计入当期损益的金融资产，其初始确认金额应当按照公允价值计量，相关交易费用计入当期损益。后续计量采用公允价值计量，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)

2.13.4 Impairment

At the end of the reporting period, the carrying amount of the investment property is RMB 3.17 billion. The carrying amount is determined based on the fair value less costs to sell. The fair value is determined by the management based on the market price of the property. The carrying amount of the investment property is RMB 3.17 billion at the end of the reporting period. The carrying amount is determined based on the fair value less costs to sell. The fair value is determined by the management based on the market price of the property.

2.14 OFFSETTING FINANCIAL INSTRUMENTS

The Group has entered into various financial instruments, including derivatives, which are used to manage the Group's foreign exchange risk. The Group has entered into various financial instruments, including derivatives, which are used to manage the Group's foreign exchange risk.

2.15 INVENTORIES

The Group's inventories are measured at the lower of cost and net realizable value. The Group's inventories are measured at the lower of cost and net realizable value.

2.16 TRADE RECEIVABLES

The Group's trade receivables are measured at amortized cost. The Group's trade receivables are measured at amortized cost. The Group's trade receivables are measured at amortized cost.

2.17 CASH AND CASH EQUIVALENTS

The Group's cash and cash equivalents are measured at amortized cost. The Group's cash and cash equivalents are measured at amortized cost.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.18 RESTRICTED CASH

At 31 May 2022, restricted cash was HK\$5,100,000 (2021: HK\$5,100,000). Restricted cash represents cash held in bank accounts that are restricted for use by the Group.

2.19 SHARE CAPITAL

The authorized share capital of the Company is HK\$1,000,000,000, divided into 1,000,000,000 shares of HK\$1.00 each. The issued and paid-up share capital of the Company as at 31 May 2022 was HK\$1,000,000,000 (2021: HK\$1,000,000,000).

2.20 TRADE AND OTHER PAYABLES

Trade payables are recognized at the invoice amount less discounts taken. Other payables are recognized at the invoice amount less discounts taken. Trade and other payables are classified as current liabilities unless they are non-current by their terms or are expected to be settled beyond 12 months. Trade and other payables are measured at amortized cost.

2.21 BORROWINGS

Borrowings are recognized at the fair value of the proceeds, net of transaction costs. Borrowings are classified as current liabilities unless they are non-current by their terms or are expected to be settled beyond 12 months. Borrowings are measured at amortized cost. Interest expense is recognized on a straight-line basis over the term of the borrowings. Borrowings are classified as current liabilities unless they are non-current by their terms or are expected to be settled beyond 12 months. Borrowings are measured at amortized cost. Interest expense is recognized on a straight-line basis over the term of the borrowings.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.22 BORROWINGS COST

At the end of the reporting period, the carrying amount of borrowings was RMB 1,500 million, of which RMB 1,500 million were secured by assets. The average interest rate of borrowings was 5.5%.

2.23 DERIVATIVE FINANCIAL INSTRUMENTS

The Company has not entered into any derivative financial instruments. The Company's policy is to not use derivative financial instruments to hedge its foreign currency risk.

2.24 CURRENT AND DEFERRED INCOME TAX

The Company's income tax is calculated based on the taxable income in each jurisdiction. The Company's income tax is calculated based on the taxable income in each jurisdiction.

(a) Current income tax

The Company's current income tax is calculated based on the taxable income in each jurisdiction. The Company's current income tax is calculated based on the taxable income in each jurisdiction.



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\$5,000 million (2021: HK\$5,000 million) and deferred income tax liabilities of HK\$5,000 million (2021: HK\$5,000 million). The net deferred income tax asset is HK\$0 million (2021: HK\$0 million). The Group has not recognized deferred income tax assets of HK\$5,000 million (2021: HK\$5,000 million) in respect of tax losses of HK\$5,000 million (2021: HK\$5,000 million) and tax credits of HK\$5,000 million (2021: HK\$5,000 million) as the Group is not certain whether it will have sufficient taxable income in the future to utilize these tax losses and tax credits.

The Group has recognized deferred income tax liabilities of HK\$5,000 million (2021: HK\$5,000 million) in respect of tax losses of HK\$5,000 million (2021: HK\$5,000 million) and tax credits of HK\$5,000 million (2021: HK\$5,000 million) as the Group is not certain whether it will have sufficient taxable income in the future to utilize these tax losses and tax credits.

The Group has recognized deferred income tax assets of HK\$5,000 million (2021: HK\$5,000 million) in respect of tax losses of HK\$5,000 million (2021: HK\$5,000 million) and tax credits of HK\$5,000 million (2021: HK\$5,000 million) as the Group is not certain whether it will have sufficient taxable income in the future to utilize these tax losses and tax credits.

(c) Offsetting

The Group has recognized deferred income tax assets of HK\$5,000 million (2021: HK\$5,000 million) and deferred income tax liabilities of HK\$5,000 million (2021: HK\$5,000 million) in respect of tax losses of HK\$5,000 million (2021: HK\$5,000 million) and tax credits of HK\$5,000 million (2021: HK\$5,000 million) as the Group is not certain whether it will have sufficient taxable income in the future to utilize these tax losses and tax credits.

2.25 EMPLOYEE BENEFITS

The Group has recognized employee benefits of HK\$5,000 million (2021: HK\$5,000 million) in respect of tax losses of HK\$5,000 million (2021: HK\$5,000 million) and tax credits of HK\$5,000 million (2021: HK\$5,000 million) as the Group is not certain whether it will have sufficient taxable income in the future to utilize these tax losses and tax credits.

(a) Short-term obligations

The Group has recognized short-term obligations of HK\$5,000 million (2021: HK\$5,000 million) in respect of tax losses of HK\$5,000 million (2021: HK\$5,000 million) and tax credits of HK\$5,000 million (2021: HK\$5,000 million) as the Group is not certain whether it will have sufficient taxable income in the future to utilize these tax losses and tax credits.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.25 EMPLOYEE BENEFITS (Continued)

(b) Pension obligations

At the end of the reporting period, the Company's pension obligations are as follows:

Item	2022	2021
1. Defined contribution plans	1,234,567	1,123,456
2. Defined benefit plans	567,890	678,901
Total	1,802,457	1,802,357

The Company's pension obligations are primarily composed of defined contribution plans and defined benefit plans. The defined contribution plans are funded by the Company and the employees. The defined benefit plans are funded by the Company and the employees, and the obligations are measured at the end of the reporting period.

(c) Termination benefits

At the end of the reporting period, the Company's termination benefits are as follows:

Item	2022	2021
1. Termination benefits payable	123,456	134,567
2. Termination benefits receivable	56,789	67,890
Total	180,245	202,457

The Company's termination benefits are primarily composed of termination benefits payable and termination benefits receivable. The termination benefits payable are primarily composed of termination benefits payable to employees who have been terminated. The termination benefits receivable are primarily composed of termination benefits receivable from employees who have been terminated.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.26 PROVISION AND CONTINGENT LIABILITIES

As at 31 December 2022, the Group has no provision or contingent liabilities.

2.27 REVENUE RECOGNITION

Sales of products

Revenue from sales of products is recognized when the Group has transferred control of the goods to the customer, which is generally when the goods are delivered to the customer and the customer has accepted the goods.

2.28 INTEREST INCOME

Interest income is recognized on a time proportion basis on the amount outstanding and is accrued to the Group as it accrues. Interest income is recognized on a time proportion basis on the amount outstanding and is accrued to the Group as it accrues.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.29 DIVIDEND INCOME

At the end of the reporting period, the Company has not received any dividend income from its subsidiaries and associates. The Company has not received any dividend income from its subsidiaries and associates.

2.30 EARNINGS PER SHARE

(i) Basic earnings per share

The basic earnings per share is calculated as the profit attributable to the ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding during the period.

(ii) Diluted earnings per share

The diluted earnings per share is calculated as the profit attributable to the ordinary shareholders of the Company divided by the weighted average number of ordinary shares outstanding during the period, adjusted for the effects of all dilutive potential ordinary shares.

2.31 Leases

The Company uses the simplified method to account for leases. For short-term leases and leases of low-value assets, the Company recognizes the lease liability at the amount of the lease payments. For other leases, the Company recognizes a lease liability at the present value of the lease payments. The lease liability is measured using the discount rate that the lessee would use to determine the present value of the lease payments.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.31 Leases (Continued)

The Group leases various assets, including land, buildings, motor vehicles, and office equipment. The leases are classified as finance leases or operating leases.

Finance leases are those in which the Group has substantially all the risks and rewards of ownership. Finance leases are recorded as assets and liabilities at the inception of the lease. The assets are depreciated over the useful life of the asset, or the term of the lease, whichever is shorter. The liabilities are measured at the present value of the lease payments, discounted using the interest rate implicit in the lease.

Operating leases are those in which the Group does not have substantially all the risks and rewards of ownership. Operating leases are recorded as expenses over the term of the lease.

The Group has entered into various lease agreements, including short-term leases, leases with purchase options, and leases with extension options. The Group also has various lease incentives, including rent-free periods and discounts.

The Group's lease portfolio is diversified across various geographical regions and asset classes. The Group's lease portfolio is expected to remain stable over the next five years.

The Group's lease portfolio is subject to various risks, including changes in interest rates, changes in the fair value of the leased assets, and changes in the creditworthiness of the lessors. The Group has various risk management strategies in place to mitigate these risks.

The Group's lease portfolio is a significant component of its assets and liabilities. The Group's lease portfolio is expected to remain a significant component of its assets and liabilities over the next five years.



2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.34 RESEARCH AND DEVELOPMENT

Research and development costs are recognized as an expense when incurred. Intangible assets arising from research and development activities are not recognized. Research and development costs are recognized as an expense when incurred. Intangible assets arising from research and development activities are not recognized.

3 FINANCIAL RISK MANAGEMENT

3.1 FINANCIAL RISK FACTORS

The Company is exposed to various financial risks, including market risk, credit risk, and liquidity risk. The Company has established risk management policies and procedures to identify, assess, and manage these risks.

(a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. The Company is exposed to market risk through its investments in equity securities. The Company uses the fair value method to measure its investments in equity securities. The fair value of equity securities is determined based on the closing price of the securities on the reporting date.

The Company's investments in equity securities are classified as available-for-sale financial assets. Changes in the fair value of these assets are recognized in other comprehensive income. The Company's investments in equity securities are classified as available-for-sale financial assets. Changes in the fair value of these assets are recognized in other comprehensive income.

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(a) Market risk (Continued)

ii) Interest rate risk (Continued)

As at 31 December 2022, the Group's interest rate risk is primarily exposed to the floating rate of its bank borrowings. The Group's interest rate risk is managed by the Group's Finance Department. The Group's interest rate risk is managed by the Group's Finance Department. The Group's interest rate risk is managed by the Group's Finance Department.

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

iii) Foreign exchange risk (Continued)

The Group's foreign exchange risk is primarily exposed to the exchange rate of its bank borrowings. The Group's foreign exchange risk is managed by the Group's Finance Department. The Group's foreign exchange risk is managed by the Group's Finance Department. The Group's foreign exchange risk is managed by the Group's Finance Department.

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



3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(b) Credit risk

The credit risk arising from the financial assets is primarily due to the default of the counterparties. The credit risk is managed through the credit review process and the use of credit risk ratings. The credit risk is also managed through the use of collateral and the diversification of the portfolio.

(i) The credit risk arising from the financial assets is primarily due to the default of the counterparties. The credit risk is managed through the credit review process and the use of credit risk ratings. The credit risk is also managed through the use of collateral and the diversification of the portfolio.

(ii) The credit risk arising from the financial assets is primarily due to the default of the counterparties. The credit risk is managed through the credit review process and the use of credit risk ratings. The credit risk is also managed through the use of collateral and the diversification of the portfolio.

(iii) The credit risk arising from the financial assets is primarily due to the default of the counterparties. The credit risk is managed through the credit review process and the use of credit risk ratings. The credit risk is also managed through the use of collateral and the diversification of the portfolio.

(iv) The credit risk arising from the financial assets is primarily due to the default of the counterparties. The credit risk is managed through the credit review process and the use of credit risk ratings. The credit risk is also managed through the use of collateral and the diversification of the portfolio.

(v) The credit risk arising from the financial assets is primarily due to the default of the counterparties. The credit risk is managed through the credit review process and the use of credit risk ratings. The credit risk is also managed through the use of collateral and the diversification of the portfolio.

	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)

Table 10: Credit risk (Continued)

Table 10: Credit risk (Continued)

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

Table 10: Credit risk (Continued)

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

3 FINANCIAL RISK MANAGEMENT (Continued)

3.1 FINANCIAL RISK FACTORS (Continued)

(c) Liquidity risk

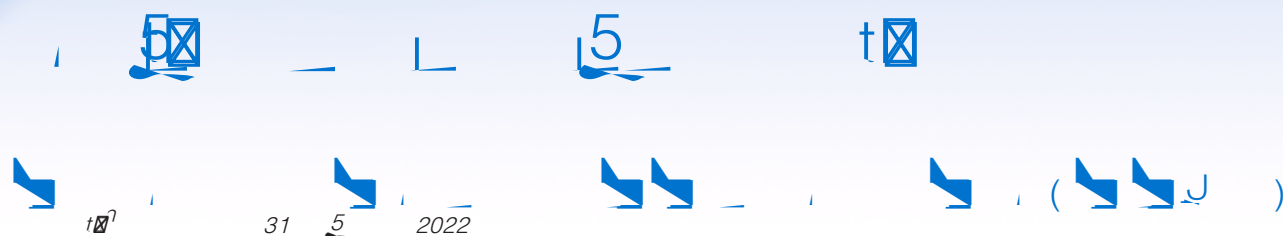
As at 31 December 2022, the Group's liquidity risk is managed by the Finance Department. The Finance Department monitors the Group's liquidity risk by reviewing the cash flow forecasts and the maturity profile of the Group's financial assets and liabilities. The Finance Department also monitors the Group's liquidity risk by reviewing the Group's liquidity risk management policies and procedures. The Finance Department also monitors the Group's liquidity risk by reviewing the Group's liquidity risk management policies and procedures.

2021:

As at 31 December

	2022 RMB'000	2021 '000
5	20,427,261	24,786,404
5	13,572,258	14,640,420
	33,999,519	39,426,824

The Group's liquidity risk is managed by the Finance Department. The Finance Department monitors the Group's liquidity risk by reviewing the cash flow forecasts and the maturity profile of the Group's financial assets and liabilities. The Finance Department also monitors the Group's liquidity risk by reviewing the Group's liquidity risk management policies and procedures. The Finance Department also monitors the Group's liquidity risk by reviewing the Group's liquidity risk management policies and procedures.



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	746,967	2,750,847	211,434	19,199,955
As at 31 December 2021					
Financial assets	8,333,460	2,383,786	955	-	10,718,201
Financial liabilities	8,026	8,026	24,079	56,183	96,314
Non-financial assets	121,749	110,985	246,296	179,966	658,996
Non-financial liabilities	4,644,772	-	-	-	4,644,772
	13,108,007	2,502,797	271,330	236,149	16,118,283

3 FINANCIAL RISK MANAGEMENT (Continued)

3.2 CAPITAL RISK MANAGEMENT

本公司于2022年12月31日及2021年12月31日的资本风险管理情况如下：(单位：人民币千元)

本公司资本风险管理的主要目标是确保有足够的流动性资源来支持公司的运营和增长。公司通过多元化的融资渠道和严格的资金管理来实现这一目标。公司定期评估其资本结构，并根据市场变化和经营需要进行调整。公司还通过优化资产结构和提高运营效率来降低资本成本。此外，公司还通过购买保险和套期保值来管理各种金融风险。公司相信这些措施将有助于实现公司的长期可持续发展。

本公司于2022年12月31日和2021年12月31日的资本风险管理情况如下：

	As at 31 December	
	2022 RMB'000	2021 '000
货币资金	12,412,383	10,588,440
应收账款	594,676	612,480
预付款项	69,424	74,150
其他流动资产	(12,237,862)	(14,325,322)
流动资产合计	838,621	(3,050,252)
非流动资产	28,998,926	26,305,296
流动资产与非流动资产合计	29,837,547	23,255,044
净负债到权益比率	2.81%	-13.12%

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:

- i. Financial instruments traded in active markets (Level 1);
- ii. Financial instruments that are not traded in active markets, but whose fair value can be determined by reference to a quoted price in an active market for an identical instrument (Level 2);
- iii. Financial instruments whose fair value is determined by valuation techniques (Level 3).

	Level 1 '000	Level 2 '000	Level 3 '000	Total '000
As at 31 December 2022				
Assets				
Financial instruments traded in active markets	7,396	-	-	7,396
Financial instruments that are not traded in active markets, but whose fair value can be determined by reference to a quoted price in an active market for an identical instrument	-	-	1,138,128	1,138,128
Financial instruments whose fair value is determined by valuation techniques	-	-	77,567	77,567
	7,396	-	1,215,695	1,223,091

As at 31 December 2021				
Assets				
Financial instruments traded in active markets	6,320	-	-	6,320
Financial instruments that are not traded in active markets, but whose fair value can be determined by reference to a quoted price in an active market for an identical instrument	-	-	1,114,012	1,114,012
Financial instruments whose fair value is determined by valuation techniques	-	-	69,321	69,321
	6,320	-	1,183,333	1,189,653

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 FAIR VALUE ESTIMATION (Continued)

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

	31 Dec 2021	31 Dec 2022		
			Foreign currency option contracts	Equity Instrument at fair value through other comprehensive income
			at fair value through other comprehensive income	Total
			'000	'000
Closing balance as at 31 December 2021			1,114,012	69,321
			16,364	6,423,657
			(6,386,700)	(6,386,700)
			(16,364)	(12,841)
				8,246
Closing balance as at 31 December 2022			1,138,128	77,567
				1,215,695

(c) Valuation inputs and relationships to fair value

Valuation technique	Fair value at 31/12/2022	Input		
		Name	Range/weighted average	Relationship with fair value
	77,567		1.6 3.2	Observable/Unobservable
	1,138,128		2.70%	Observable/Unobservable
	1,215,695			



3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 FAIR VALUE ESTIMATION (Continued)

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

At 31 December 2022, the fair value of financial assets and liabilities measured at amortised cost is approximately HK\$5,000 million, which is equal to their carrying amount. The carrying amount of financial assets and liabilities measured at amortised cost is approximately HK\$5,000 million (2021: HK\$5,000 million). The fair value of financial assets and liabilities measured at amortised cost is approximately HK\$5,000 million (2021: HK\$5,000 million). The fair value of financial assets and liabilities measured at amortised cost is approximately HK\$5,000 million (2021: HK\$5,000 million).

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

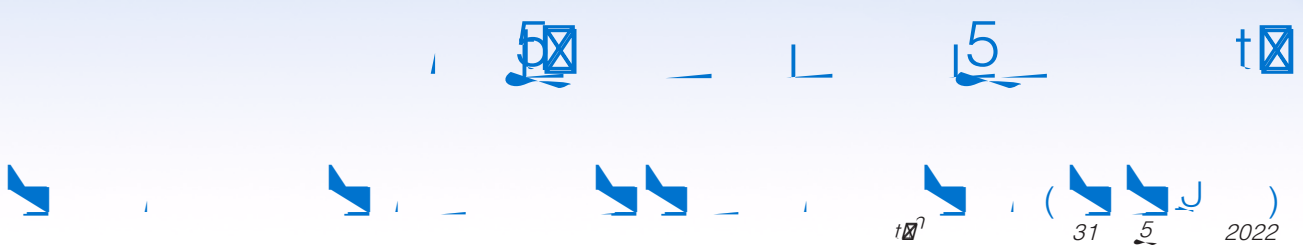
The Group's financial statements are prepared using accounting estimates and judgements. The Group's financial statements are prepared using accounting estimates and judgements. The Group's financial statements are prepared using accounting estimates and judgements. The Group's financial statements are prepared using accounting estimates and judgements.

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

The Group's property, plant and equipment are depreciated over their estimated useful lives. The Group's property, plant and equipment are depreciated over their estimated useful lives. The Group's property, plant and equipment are depreciated over their estimated useful lives. The Group's property, plant and equipment are depreciated over their estimated useful lives.

(b) Net realisable value of inventories

The Group's inventories are measured at the lower of cost and net realisable value. The Group's inventories are measured at the lower of cost and net realisable value. The Group's inventories are measured at the lower of cost and net realisable value. The Group's inventories are measured at the lower of cost and net realisable value.



4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

(c) Current and deferred income tax

The Company's current and deferred income tax is determined based on the tax laws and regulations in the jurisdictions where the Company operates. The Company's tax status is subject to change, and the Company may be subject to different tax rates in different jurisdictions. The Company's tax expense is recognized in the period in which the tax liability is incurred. The Company's tax expense is recognized in the period in which the tax liability is incurred.

(d) Impairment of financial assets

The Company's financial assets are measured at fair value. The Company's financial assets are measured at fair value. The Company's financial assets are measured at fair value. The Company's financial assets are measured at fair value. The Company's financial assets are measured at fair value.

(e) Impairment of non-financial assets

The Company's non-financial assets are measured at cost less accumulated depreciation and impairment. The Company's non-financial assets are measured at cost less accumulated depreciation and impairment. The Company's non-financial assets are measured at cost less accumulated depreciation and impairment. The Company's non-financial assets are measured at cost less accumulated depreciation and impairment. The Company's non-financial assets are measured at cost less accumulated depreciation and impairment.



5 SEGMENT INFORMATION

Segment	2022	2021
Construction	10%	10%

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

6 PROPERTY, PLANT AND EQUIPMENT (Continued)

- () 2022, 31 5 327,454,000 (31 5 2021: 375,739,000).
- () 10,908,000 (2021: 6,257,000) 2.56% (2021: 2.78%).
- (5) 31 5 2022, 19,162,000 (31 5 2021: 17,767,000) < 30,000,000 (31 5 2021: < 30,000,000).
- () 2022, 81,266,000.

7 LEASES

(a) Amounts recognised in the balance sheet

	31 December 2022 RMB'000	31 5 2021 '000
Right-of-use assets		
Land	482,748	555,259
Buildings	14,831	9,159
Leasehold improvements	33,543	18,305
Other	44,320	12,670
	575,442	595,393
Lease liabilities		
Short-term lease liabilities	117,694	104,797
Long-term lease liabilities	476,982	507,683
	594,676	612,480

() 120,632,000 (31 5 2021: 159,055,000).

() 24,237,000 (31 5 2022 (2021:)).



7 LEASES (Continued)

(b) Amounts recognised in the income statement

	2022 RMB'000	2021 '000
Depreciation charge of right-of-use assets	100,226	95,099
Interest expense	1,717	3,075
Income tax expense	10,443	13,170
	103,386	111,344
Gain on disposal of right-of-use assets	14,674	12,662
Gain on disposal of property, plant and equipment	53,314	46,059
Gain on disposal of intangible assets	2,309	2,076
Gain on disposal of financial assets	-	-
	170,683	172,141
Net expense	208,509,000	(201: 159,019,000)

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

The Group's leasing activities are primarily related to the use of office premises, vehicles and equipment. The Group's leasing activities are accounted for as follows:

(d) Extension and termination options

The Group's leases often include extension and termination options. The Group's accounting policy for these options is as follows:

(e) The Group's leases often include extension and termination options. The Group's accounting policy for these options is as follows:

8 LAND USE RIGHTS

		As at 31 December	
		2022 RMB'000	2021 '000
Land use rights		995,398	1,020,870
Less: Accumulated depreciation		1,248	(398)
Land use rights, net		26,574	
Less: Land use rights to be disposed of		(25,469)	(25,074)
Land use rights, net		997,751	995,398
Land use rights to be disposed of		25,469	25,074
		26,574	

() 31, 2022, 19,162,000 (31, 2021: 17,767,000) < 30,000,000 (31, 2021: < 30,000,000).

() 31, 2022, (31, 2021:).



9 INTANGIBLE ASSETS

	Goodwill '000	Patents '000	License fee '000	Computer software '000	Mining rights '000	Others '000	Total '000
Year ended 31 December 2021							
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	<u>154,941</u>	<u></u>	<u>18,835</u>	<u>41,310</u>	<u>115,541</u>	<u>7,985</u>	<u>338,612</u>
At 31 December 2021							
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	<u>154,941</u>	<u></u>	<u>18,835</u>	<u>41,310</u>	<u>115,541</u>	<u>7,985</u>	<u>338,612</u>
Year ended 31 December 2022							
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	<u>154,941</u>	<u>854</u>	<u>17,055</u>	<u>52,729</u>	<u>108,001</u>	<u>6,863</u>	<u>340,443</u>
At 31 December 2022							
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	<u>154,941</u>	<u>854</u>	<u>17,055</u>	<u>52,729</u>	<u>108,001</u>	<u>6,863</u>	<u>340,443</u>
At 31 December 2021	154,941						1,248,593,000
At 31 December 2022	154,941						1,248,593,000

(2021: 997,203,000).

9 INTANGIBLE ASSETS (Continued)

(a) Impairment tests for goodwill

本集团于资产负债表日对商誉进行减值测试。减值测试时，将商誉分摊至相关的资产组或资产组组合。资产组的认定，以资产组产生的主要现金流入是否独立于其他资产组产生的现金流入为基础。资产组一经确定，不得随意变更。本集团于资产负债表日对包含商誉的资产组进行减值测试时，如该资产组的可收回金额低于其账面价值，首先对商誉进行减值测试，然后再对资产组的其他资产进行减值测试。减值损失的金额首先抵减商誉的账面价值，然后再按照资产组内其他各项资产的账面价值所占比例，按比例抵减其他各项资产的账面价值。上述资产减值损失一经确认，在以后会计期间不得转回。

本集团于资产负债表日对包含商誉的资产组进行减值测试时，如该资产组的可收回金额低于其账面价值，首先对商誉进行减值测试，然后再对资产组的其他资产进行减值测试。减值损失的金额首先抵减商誉的账面价值，然后再按照资产组内其他各项资产的账面价值所占比例，按比例抵减其他各项资产的账面价值。上述资产减值损失一经确认，在以后会计期间不得转回。

		Year ended 31 December	
		2022	2021
		RMB'000	'000
商誉	74,942	74,942	
无形资产	62,744	62,744	
长期待摊费用	11,934	11,934	
其他非流动资产	4,087	4,087	
其他非流动资产	1,234	1,234	
	154,941	154,941	

本集团于资产负债表日对包含商誉的资产组进行减值测试时，如该资产组的可收回金额低于其账面价值，首先对商誉进行减值测试，然后再对资产组的其他资产进行减值测试。减值损失的金额首先抵减商誉的账面价值，然后再按照资产组内其他各项资产的账面价值所占比例，按比例抵减其他各项资产的账面价值。上述资产减值损失一经确认，在以后会计期间不得转回。

(i) Fuyao (Xiamen) Precision Corp.

		Year ended 31 December	
		2022	2021
商誉	19%-25%	16%	24%
无形资产	16%	16%	
长期待摊费用	12%-16%	16%	22%
其他非流动资产	2%	2%	

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

		Year ended 31 December	
		2022	2021
商誉	34%	32%	
无形资产	15%	15%	
长期待摊费用	3%	3%	
其他非流动资产	2%	2%	



9 INTANGIBLE ASSETS (Continued)

(a) Impairment tests for goodwill (Continued)

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

	Year ended 31 December	
	2022	2021
Goodwill	41%	53%
Identifiable intangible assets	17%	17%
Other intangible assets	5%	5%
Total	2%	2%

At 31 December 2022, the carrying amount of goodwill was RMB1,000 million, which was RMB1,000 million at 31 December 2021. The goodwill was primarily related to the acquisition of Hainan Wenchang Fuyao Silica Sand Co., Ltd. in 2017. The goodwill is not subject to amortization and is tested for impairment annually, or more frequently if there are indicators of impairment.

Assumption

The carrying amount of goodwill is determined as the excess of the purchase price over the fair value of the identifiable intangible assets acquired. The fair value of the identifiable intangible assets is determined based on the market value of the assets.

Approach used to determine values

The fair value of the identifiable intangible assets is determined based on the market value of the assets. The market value is determined based on the price paid for the assets in the market. The fair value of the goodwill is determined as the excess of the purchase price over the fair value of the identifiable intangible assets acquired.

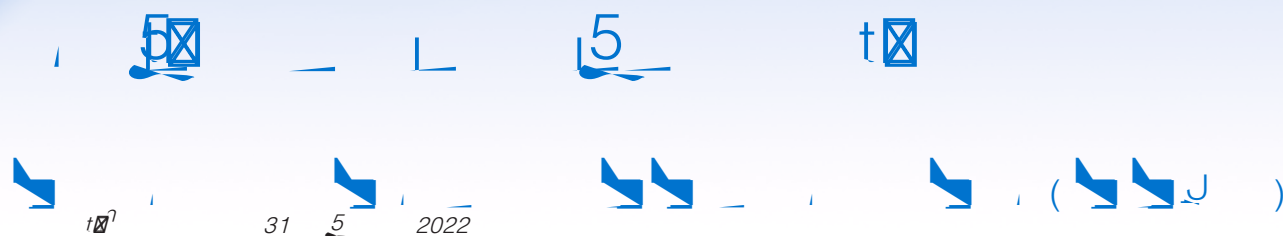


10 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

2022
 44,564
 205,476
 250,040
 228,824
 (4,900)
 26,116
 250,040

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	
特耐王包装(福州)有限公司 (特耐王包装(福州)有限公司)	中国, 2005	49%	44,564	43,478	生产及销售各种包装材料

(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	
金墾玻璃工業雙遠有限公司 (金墾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
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
Year ended 31 December 2022					
金墾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
	221,510	20,693	119,753	20,130	200,817
Year ended 31 December 2021					
金墾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
	236,204	55,517	91,510	20,802	180,687



11 DEFERRED INCOME TAX ASSETS AND LIABILITIES

		As at 31 December	
		2022 RMB'000	2021 '000
τ	τ	1,007,420	934,628
τ	τ	(601,449)	(501,699)
τ	τ	405,971	432,929
τ	τ	800,773	681,199
τ	τ	(601,449)	(501,699)
τ	τ	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
τ	(140,981)	6,128	17,314	58,504	2,409	83,860	27,234
τ	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

As at 31 December 2022

As at 31 December

2022 RMB'000	2021 '000
2,072,203	1,797,261
459,106	339,844
2,835,477	2,139,606
92,083	77,427
23,503	20,633
5,482,372	4,374,771
(79,012)	(47,723)
5,403,360	4,327,048

As at 31 December 2022 (2021: 7,474,561,000)

As at 31 December 2022 (2021: 7,474,561,000)

Year ended 31 December

At beginning of the year

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

At end of the year

13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS

	As at 31 December	
	2022 RMB'000	2021 '000
Trade receivables due from third parties (a):		
Trade receivables	204,612	38,888
Prepayments	5,274,948	4,323,196
Other receivables	(17,594)	(11,962)
	5,461,966	4,350,122
Other receivables due from third parties (b):		
Other receivables	448,974	476,364
Prepayments	(4,984)	(6,109)
	443,990	470,255
Amount due from related parties (Note 36(c)):		
Amount due from related parties	3,923	146,728
Prepayments	1,798	10
	5,721	146,738
Others:		
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
Provisions	(316,416)	(316,416)
	-	(145,100)
Receivables, prepayments and other current assets – net	6,109,367	4,908,366



13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

(i) 截至2022年12月31日，本集团的应收账款、预付款项及其他流动资产总额为人民币5,932,457,000元，较2021年12月31日的4,985,176,000元增加947,281,000元，增幅为19.0%。其中，应收账款为人民币3,770,290,000元，较2021年12月31日的3,221,929,000元增加548,361,000元，增幅为17.0%。预付款项为人民币1,519,175,000元，较2021年12月31日的1,328,088,000元增加191,087,000元，增幅为14.4%。其他流动资产为人民币643,000元，较2021年12月31日的637,159,000元减少65,900元，降幅为1.0%。

截至2022年12月31日，本集团的应收账款账龄分析如下：

账龄	2022年12月31日 (人民币)	2021年12月31日 (人民币)
少于3个月	4,984,000	4,984,000
3至6个月	55	55
6至12个月	55	55
超过12个月	55	55
合计	5,000	5,000

截至2022年12月31日，本集团的预付款项账龄分析如下：

账龄	2022年12月31日 (人民币)	2021年12月31日 (人民币)
少于3个月	1,519,175	1,328,088
3至6个月	55	55
6至12个月	55	55
超过12个月	55	55
合计	1,519,340	1,328,253

(ii) 截至2022年12月31日，本集团的应收账款坏账准备金额为人民币1,519,175,000元，较2021年12月31日的1,328,088,000元增加191,087,000元，增幅为14.4%。本集团的应收账款坏账准备计提政策如下：

本集团采用预期信用损失模型评估应收账款的信用风险。本集团根据应收账款的账龄、客户的信用状况、历史回款记录以及宏观经济环境等因素，对应收账款进行信用风险评估，并据此计提坏账准备。截至2022年12月31日，本集团的应收账款坏账准备计提比例为24.0%，较2021年12月31日的24.0%保持不变。

As at 31 December

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

人民币

13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

(a) 截至2022年12月31日及2021年12月31日，本集团应收账款、预付款项及其他流动资产如下：

截至2022年12月31日
 31,612,100
 612,100

As at 31 December

2022 RMB'000	2021 '000
5,080,868	4,092,663
345,459	220,990
35,937	36,839
17,296	11,592
5,479,560	4,362,084

(b) 截至2022年12月31日及2021年12月31日，本集团预付款项及其他流动资产如下：

截至2022年12月31日
 321,400
 2,983
 38,746
 30,000
 13,019
 263

As at 31 December

2022 RMB'000	2021 '000
321,400	321,400
2,983	12,098
38,746	27,520
30,000	46,176
13,019	20,639
263	8,239
42,563	40,292
448,974	476,364

(c) 截至2022年12月31日及2021年12月31日，本集团其他流动资产如下：

截至2022年12月31日
 2,500,000
 500,000
 500,000
 500,000
 500,000

As at 31 December 2022

13 RECEIVABLES, PREPAYMENTS AND OTHER CURRENT ASSETS (Continued)

(d) Impairment and risk

As at 31 December 2022

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

As at 31 December

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

(a) As at 31 December 2022

As at 31 December

	2022 RMB'000	2021 '000
As at 31 December 2022	6,005,439	4,319,736
As at 31 December 2021	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
	12,237,862	14,325,322



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

(b) 截至 2022 年 12 月 31 日止：

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



15 Financial instruments by category

As at 31 December 2022

		As at 31 December	
		2022	2021
		RMB'000	'000
Financial assets			
Available-for-sale financial assets	13	5,593,463	4,908,366
Loans and receivables	13(1)(2)	316,416	461,516
Financial assets at fair value through profit or loss	14	12,237,862	14,325,322
Financial assets at fair value through other comprehensive income	14	4,742,813	
Financial assets at amortised cost	14	38,981	2,034
Financial assets at cost	16	1,215,695	1,183,333
Financial assets at fair value through profit or loss - equity instruments	16	7,396	6,320
		24,152,626	20,886,891

		As at 31 December	
		2022	2021
		RMB'000	'000
Financial liabilities			
Financial liabilities at fair value through profit or loss	22	5,835,649	5,248,131
Financial liabilities at fair value through other comprehensive income	19	12,412,383	10,588,440
Financial liabilities at amortised cost	7	594,676	612,480
Financial liabilities at cost	20	69,424	74,150
		18,912,132	16,523,201

As at 31 December 2022

16 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME AND DERIVATIVE FINANCIAL INSTRUMENTS

	As at 31 December	
	2022 RMB'000	2021 '000
Financial assets at fair value through profit or loss		
Current assets		
()	7,396	6,320
Financial assets at fair value through other comprehensive income		
Non-current assets		
()	77,567	69,321
Current assets		
(5)	1,138,128	1,114,012

() 2022, 7,396 RMB'000 (2021: 6,320 RMB'000). 2022, 7,396 RMB'000 (2021: 6,320 RMB'000).

2022, 7,396 RMB'000 (2021: 6,320 RMB'000). 2022, 7,396 RMB'000 (2021: 6,320 RMB'000).

() 2022, 77,567 RMB'000 (2021: 69,321 RMB'000). 2022, 77,567 RMB'000 (2021: 69,321 RMB'000).

2022, 77,567 RMB'000 (2021: 69,321 RMB'000). 2022, 77,567 RMB'000 (2021: 69,321 RMB'000).

(5) 2022, 1,138,128 RMB'000 (2021: 1,114,012 RMB'000). 2022, 1,138,128 RMB'000 (2021: 1,114,012 RMB'000).



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
t01	2022	31	5	2022	2,002,986	606,758	2,002,986	606,758	2,609,744
t01	2021				2,002,986	505,632	2,002,986	505,632	2,508,618
	5	7	1	()		101,126		101,126	101,126
t031	5			2021	2,002,986	606,758	2,002,986	606,758	2,609,744
()	10	2021,t01			101,126,000		1	5	t0 < 42.90
				5					t0 < 4,338,305,000 (t0 - t0 t0)
									t0 < 3,599,015,000).
									t0 < 3,578,965,000
									t0 < 3,477,839,000.



19 BORROWINGS

	As at 31 December	
	2022 RMB'000	2021 '000
Non-current:		
Long-term bank borrowings	3,801,745	2,629,126
Long-term debt securities	1,227,764	1,226,988
Other long-term borrowings	(2,022,509)	(1,518,396)
	3,007,000	2,337,718
Current:		
Short-term bank borrowings	6,076,528	5,925,551
Short-term debt securities	1,306,346	806,775
Other short-term borrowings	2,022,509	1,518,396
	9,405,383	8,250,722
Total borrowings	12,412,383	10,588,440

(a) Medium-term note

At 31 December 2020, the Group had medium-term notes with a principal amount of RMB600,000,000 (中國銀行間市場交易商協會). The notes are issued in RMB and are denominated in RMB.

	Issuance date	Maturity	Interest rate	Principal amount ('000)
2001 (RMB500,000,000)	13/2020	3	3.19%	600,000
2002 (RMB100,000,000)	20/2020	3	2.75%	600,000

19 BORROWINGS (Continued)

(b) Super short-term commercial papers

	2022	2021	Issuance date	Maturity	Interest rate	Principal amount ('000)		
001	17	2022	17	2022	180	2.35%	400,000	
002	1	5	1	5	2022	176	2.27%	300,000
003	4	5	4	5	2022	179	2.25%	293,000
004	6	1	6	1	2022	173	2.27%	300,000
005	24	1	24	1	2022	177	2.19%	400,000
006	15	1	15	1	2022	163	1.95%	300,000
007	24	1	24	1	2022	175	1.76%	400,000
008	30	1	30	1	2022	177	1.75%	300,000
009	23	1	23	1	2022	179	1.74%	300,000
010	4	1	4	1	2022	171	1.74%	300,000

(c) The borrowings are denominated in the following currencies:

	As at 31 December	2021
	2022	'000
	RMB'000	'000
12,412,383	10,588,440	

(d) The exposure of the borrowings to interest rate changes and the contractual repricing dates or maturity date whichever is earlier are as follows:

	As at 31 December	2021
	2022	'000
	RMB'000	'000
2,842,303	5,071,944	
6,846,090	3,478,778	
2,723,990	2,037,718	
12,412,383	10,588,440	

19 BORROWINGS (Continued)

(e) The maturity of borrowings is as follows:

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

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

		As at 31 December	
		2022	2021
Less than 1 year	1	2.46%	2.78%
1 to 2 years	2	1.06%	0.64%

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

		As at 31 December		2021	
		RMB'000		'000	
		Carrying amount	Fair value	Carrying amount	Fair value
Less than 1 year	1	3,007,000	2,937,528	1,138,940	1,108,426
1 to 2 years	2	-	-	1,198,785	1,228,709

	2022	2021
As at 31 December	69,424	74,150
As at 31 December	(4,951)	(4,726)
	64,473	69,424

19 BORROWINGS (Continued)

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

20 Long-term payables

	As at 31 December	
	2022 RMB'000	2021 '000
As at 31 December	69,424	74,150
As at 31 December	(4,951)	(4,726)
	64,473	69,424

8,026,000 2022 (2021: 7,842,000).

21 DEFERRED INCOME ON GOVERNMENT GRANTS

	For the year ended 31 December	
	2022 RMB'000	2021 '000
For the year ended 31 December	677,683	735,790
For the year ended 31 December	76,917	17,777
For the year ended 31 December	(84,538)	(75,573)
	988	(311)
	671,050	677,683

()

As at 31 December 2022

22 TRADE AND OTHER PAYABLES

		As at 31 December	
		2022 RMB'000	2021 '000
Trade payables		2,128,400	1,623,268
Accounts payable		1,964,981	1,474,466
Other payables		660,390	530,495
Contract liabilities		434,944	406,111
Deferred income		209,451	232,273
Other		72,799	72,865
		94,626	83,782
		1,003,247	824,871
		6,568,838	5,248,131

As at 31 December 2022, the trade payables are primarily due within 12 months. The accounts payable are primarily due within 12 months. Other payables include employee benefits payable, interest payable, and other payables. Contract liabilities represent the amount of revenue recognized in excess of the amount billed to customers. Deferred income represents the amount of revenue recognized in excess of the amount of cash received from customers. Other includes other payables, interest payable, and other payables.

		As at 31 December	
		2022 RMB'000	2021 '000
Trade payables		4,809,875	3,806,381
Accounts payable		695,427	603,908
Other payables		202,276	186,557
Contract liabilities		111,893	13,222
Deferred income		8,885	28,253
Other		7,293	6,450
		5,835,649	4,644,771

22 TRADE AND OTHER PAYABLES (Continued)

()

		As at 31 December	
		2022	2021
		RMB'000	'000
3		3,174,644	2,343,019
6		892,795	731,778
12		16,202	14,981
1		9,740	7,956
		4,093,381	3,097,734

23 CONTRACT LIABILITIES

()

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

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

2022年12月31日止年度
 截至2022年12月31日止年度
 2022年12月31日止年度
 截至2022年12月31日止年度

24 REVENUE AND COST OF SALES

(a) Revenue and cost of sales by product

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

(b) Revenue by geographical areas

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

2022年12月31日止年度
 截至2022年12月31日止年度
 2022年12月31日止年度
 截至2022年12月31日止年度
 2021年12月31日止年度
 截至2021年12月31日止年度
 2021年12月31日止年度
 截至2021年12月31日止年度

2022年12月31日止年度
 截至2022年12月31日止年度
 2022年12月31日止年度
 截至2022年12月31日止年度

25 OTHER INCOME

		Year ended 31 December	
		2022 RMB'000	2021 '000
Other income	()	130,533	166,765
Less: Other expenses	()	84,538	75,573
		215,071	242,338

26 OTHER (GAINS)/LOSSES – NET

		Year ended 31 December	
		2022 RMB'000	2021 '000
Other gains	()	(1,045,238)	528,006
Less: Other losses	()	16,364	(50,651)
		12,841	14,677
Less: Other losses	()	2,033	9,397
		127,947	103,004
		1,396	1,293
		(59,671)	(204,115)
		21,126	43,746
		(2,447)	(1,223)
		(925,649)	444,134

28 EMPLOYEE BENEFIT EXPENSES (Continued)

(a) Pensions – defined contribution plans

2022	2021
7,944,000	1,046,000

(b) Five highest paid individuals

2022 (RMB'000) 2021 (RMB'000)

Year ended 31 December	
2022	2021
RMB'000	'000
3,446	2,507
6,131	4,457
236	194
54	8
9,867	7,166

2022 (RMB'000) 2021 (RMB'000)

Year ended 31 December	
2022	2021
1	1
1	
-	
-	
-	
-	
-	1
1	
3	2

2022 (RMB'000) 2021 (RMB'000)



29 FINANCE COSTS – NET

Finance income:

t¥ t¥ 5

Finance cost:

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 , L t¥ t¥ 5

Finance costs – net

Year ended 31 December

2022 <i>RMB'000</i>	2021 <i>'000</i>
(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 tax expense		(89,333)	(59,845)
Income tax expense		44,720	71,496
Total 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. The applicable tax rate is 25%. The Company's PRC subsidiaries have obtained the qualification for high-tech enterprises, and the applicable tax rate is 15%.

(b) Hong Kong profits tax

The Company's Hong Kong subsidiaries are subject to the Hong Kong Profits Tax. The applicable tax rate is 16.5%.

(c) United States of America profits tax

The Company's United States subsidiaries are subject to the United States Profits Tax. The applicable tax rate is 25.64% (2021: 27%) and 27% (2021: 27%).

(d) Russia profits tax

The Company's Russian subsidiaries are subject to the Russian Profits Tax. The applicable tax rate is 20% (2021: 20%) and 50% (2021: 50%).



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 effective tax rate for the year ended 31 December 2022 was 28.43% (2021: 28.78%).

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

31 EARNINGS PER SHARE

()

		Year ended 31 December	
		2022	2021
Basic earnings per share		4,755,033	3,145,652
Diluted earnings per share		2,609,744	2,567,608
Earnings per share (RMB)		1.82	1.23

()

32 DIVIDENDS

(2020)

		Year ended 31 December	
		2022	2021
		RMB'000	'000
Dividends payable to shareholders		2,609,744	1,957,308
Dividends payable to employees			
Total dividends payable		2,609,744	1,957,308

(2020)

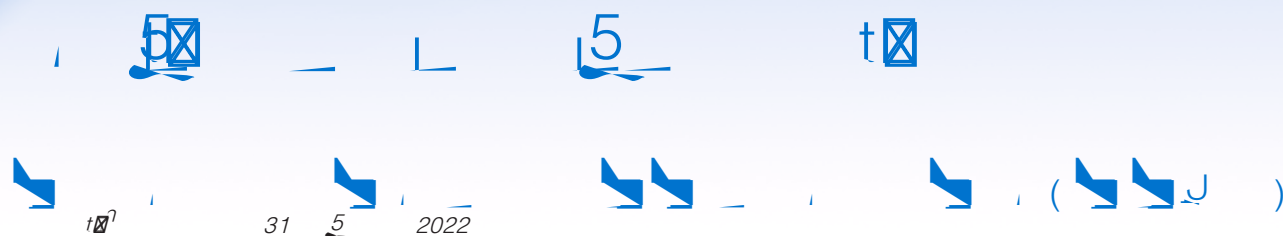
33 CASH GENERATED FROM OPERATIONS (Continued)

(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:

		Year ended 31 December	
		2022 RMB'000	2021 '000
5	t 6, 7, 8	195,192	169,711
5	t 9	16,176	71,121
5	t 13()	(127,947)	(103,004)
5	t 26		
5		83,421	137,828

(c) Net debt reconciliation

		As at 31 December	
		2022 RMB'000	2021 '000
5	t	12,237,862	14,325,322
5	t	7,396	6,320
5	t	(594,676)	(612,480)
5	t	(69,424)	(74,150)
5	t	(9,405,383)	(8,250,722)
5	t	(3,007,000)	(2,337,718)
5	t	(831,225)	3,056,572
5	t	12,237,862	14,325,322
5	t	7,396	6,320
5	t	(12,776,290)	(10,974,804)
5	t	(300,193)	(300,266)
5	t	(831,225)	3,056,572



33 CASH GENERATED FROM OPERATIONS (Continued)

(c) Net debt reconciliation (Continued)

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

34 CONTINGENCIES

As at 31 December 2022, there are no contingencies disclosed.

35 COMMITMENTS

(a) Capital commitments

As at 31 December 2022, the Group has capital commitments of RMB1,079,745 thousand.

As at 31 December 2021, the Group has capital commitments of RMB1,079,745 thousand.

As at 31 December

2022 RMB'000	2021 '000
2,185,979	1,079,745

36 RELATED PARTY TRANSACTIONS

本公司與關聯方在2022年1-5月及2021年1-5月期間發生如下關聯交易：

2022年1-5月 2021年1-5月

(a) Name and relationship with related parties

Name of related party

Relationship

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



36 RELATED PARTY TRANSACTIONS (Continued)

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

(i) Sales of goods and provision of services

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

(ii) Purchase of goods and services

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

(iii) Rental income

		Year ended 31 December	
		2022 RMB'000	2021 '000
...	...	241	65

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
At the beginning of the year		-	94,908
Decreases due to the expiration of the lease term		-	28,127
Increases due to the acquisition of new leases		-	123,035
At the end of the year		-	123,035

(v) Increased interest on lease liabilities as a lessee

		Year ended 31 December	
		2022 RMB'000	2021 '000
At the beginning of the year		2,359	2,513
Increases due to the acquisition of new leases		2,086	418
Decreases due to the payment of lease liabilities		1,093	-
At the end of the year		5,538	2,931

36 RELATED PARTY TRANSACTIONS (Continued)

(c) Balances with related parties (Continued):

(i) Other receivables:

		As at 31 December	
		2022 RMB'000	2021 '000
Accounts receivable	5,208	3,208	944
Other receivables	313	313	339
Prepaid expenses	254	254	330
Other receivables	148	148	145,115
		3,923	146,728

(ii) Prepayment:

		As at 31 December	
		2022 RMB'000	2021 '000
Prepayment	1,798	1,798	10

		As at 31 December	
		2022 RMB'000	2021 '000
Accounts payable	60,328	60,328	50,489
Other payables	34,298	34,298	33,293
Other payables	233,172	233,172	282,420
		327,798	366,202

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
60,328	50,489

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
60,328	50,489

36 RELATED PARTY TRANSACTIONS (Continued)

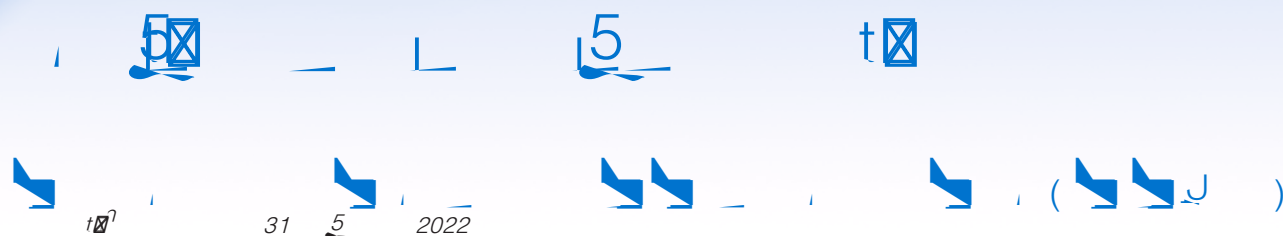
(c) Balances with related parties (Continued):

(iv) Other payables to related parties:

		As at 31 December	
		2022 RMB'000	2021 '000
Accounts payable	33,587	33,587	33,293
Other payables	711	711	
	34,298	34,298	33,293

(v) Lease liabilities to related parties:

		As at 31 December	
		2022 RMB'000	2021 '000
Lease liabilities	147,570	147,570	161,087
Other payables	64,444	64,444	94,908
	21,158	21,158	26,425
	233,172	233,172	282,420



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)	有限公司	香港, 1994	< 2,014,681	100%	直接	玻璃製造
(福耀集團(香港)有限公司)	有限公司	香港, 2010	1,000	100%	直接	玻璃製造
(融德投資有限公司)	有限公司	香港, 1993	< 100	100%	直接	投資
(福耀北美玻璃工業有限公司)	有限公司	美國, 1998	8,200	100%	直接	玻璃製造
(福耀玻璃配套北美有限公司)	有限公司	美國, 2001	8,000	100%	直接	玻璃製造
(福耀集團韓國株式會社)	株式會社	韓國, 2007	< 500,000	100%	直接	玻璃製造
(福耀日本株式會社)	株式會社	日本, 2008	300,100	100%	直接	玻璃製造
(福耀歐洲玻璃工業有限公司)	有限公司	英國, 2007	25	100%	直接	玻璃製造
(福耀集團(福建)機械製造有限公司)	有限公司	中國, 1994	34,000	100%	直接	機械製造
(福建省萬達汽車玻璃工業有限公司)	有限公司	中國, 1994	745,150	100%	直接	玻璃製造
(福耀集團長春有限公司)	有限公司	中國, 2000	600,000	100%	直接	玻璃製造
(重慶萬盛福耀玻璃有限公司)	有限公司	中國, 2002	80,000	100%	直接	玻璃製造
(重慶萬盛福耀玻璃有限公司)	有限公司	中國, 2002	68,049	100%	直接	玻璃製造
(福耀集團(上海)汽車玻璃有限公司)	有限公司	中國, 2007	200,000	100%	直接	玻璃製造
(上海福耀客車玻璃有限公司)	有限公司	中國, 2018	25	100%	直接	玻璃製造
(上海福耀汽車飾件有限公司)	有限公司	中國, 2018	25	100%	直接	汽車飾件
(上海福耀汽車飾件國際有限公司)	有限公司	中國, 2018	25	100%	直接	汽車飾件

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
(福耀集團上海汽車飾件有限公司)	Ltd.	China, 2007	30,000	100%	100%	Automotive glass and accessories
(福耀集團通遠有限公司)	Ltd.	China, 2003	500,000	100%	100%	Automotive glass and accessories
(福耀玻璃(重慶)有限公司)	Ltd.	China, 2004	35,000	100%	100%	Automotive glass and accessories
(福耀玻璃(湖北)有限公司)	Ltd.	China, 2007	43,000	100%	100%	Automotive glass and accessories
(廣州福耀玻璃有限公司)	Ltd.	China, 2006	75,000	100%	100%	Automotive glass and accessories
(海南文昌福耀砂有限公司)	Ltd.	China, 2006	40,000	100%	100%	Automotive glass and accessories
(廣州南沙福耀汽車玻璃有限公司)	Ltd.	China, 2005	700	100%	100%	Automotive glass and accessories
(福耀(長春)巴士玻璃有限公司)	Ltd.	China, 2004	4,850	100%	100%	Automotive glass and accessories
(重慶萬盛浮法玻璃有限公司)	Ltd.	China, 2009	300,000	100%	100%	Automotive glass and accessories
(鄭州福耀玻璃有限公司)	Ltd.	China, 2011	300,000	100%	100%	Automotive glass and accessories
(福州福耀模具科技有限公司)	Ltd.	China, 2013	300,000	100%	100%	Automotive glass and accessories
(福建三鋒控股集團有限公司)	Ltd.	China, 2015	100,000	100%	100%	Automotive glass and accessories
(福建福耀汽車飾件有限公司)	Ltd.	China, 2015	300,000	100%	100%	Automotive glass and accessories
(福建福耀汽車玻璃銷售有限公司)	Ltd.	China, 2016	100,000	100%	100%	Automotive glass and accessories
(福耀(廈門)精密製造有限公司)	Ltd.	China, 2003	15,000	78%	100%	Automotive glass and accessories



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	有限公司	中國, 2012	10,000	100%	Direct	玻璃
(瀋陽) 福耀玻璃有限公司	有限公司	中國, 2012	15,000	51%	Direct	玻璃
(福耀集團) 瀋陽汽車玻璃有限公司	有限公司	中國, 2012	150,000	100%	Direct	玻璃
(福耀玻璃) 俄羅斯有限公司	有限公司	俄羅斯, 2010	5,332,574	100%	Direct	玻璃
(福耀玻璃) 蘇州有限公司	有限公司	中國, 2017	400,000	100%	Direct	玻璃
(成都) 綠榕汽車玻璃有限公司	有限公司	中國, 2012	25,000	100%	Direct	玻璃
(煙台) 福耀玻璃有限公司	有限公司	中國, 2013	60,000	100%	Direct	玻璃
(武漢) 福耀玻璃有限公司	有限公司	中國, 2013	30,000	100%	Direct	玻璃
(柳州) 福耀玻璃有限公司	有限公司	中國, 2013	20,000	100%	Direct	玻璃
(本溪) 福耀砂砂有限公司	有限公司	中國, 2014	60,000	100%	Direct	玻璃
(福耀玻璃) 美國有限公司	有限公司	美國, 2014	1.5	100%	Direct	玻璃
(福耀美國) 資產公司	有限公司	美國, 2013	0.8	100%	Direct	玻璃
(福耀玻璃) 伊利諾伊有限公司	有限公司	美國, 2014	1	100%	Direct	玻璃
(福耀美國) 資產公司	有限公司	美國, 2014	0.8	100%	Direct	玻璃
() 汽車飾件(斯洛伐克) 有限公司	有限公司	斯洛伐克, 2018	5	100%	Direct	汽車飾件
() 汽車飾件(墨西哥) 有限公司	有限公司	墨西哥, 2010	3	100%	Direct	汽車飾件

37 SUBSIDIARIES (Continued)

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

() 15 5¹ 2019, 66,000,000. 5¹ 250,000,000. 31 5 2022, 5¹

() 15 2019, 50,000,000. 31 5 2022, 5¹

(5) 31 5¹ 2021, 100,000,000. 31 5 2022, 5¹

() 23 2021, 10,000,000. 31 5 2022, 5¹

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

(a) Balance Sheet of the Company (Continued)

		As at 31 December	
		2022 RMB'000	2021 '000
EQUITY			
		2,609,744	2,609,744
		9,680,391	9,680,391
		3,588,069	3,180,340
		7,828,790	6,825,715
Total equity		23,706,994	22,296,190
LIABILITIES			
Non-current liabilities			
		2,511,500	2,337,718
		35,387	65,121
		119,476	122,881
		28,880	13,259
		2,695,243	2,538,979
Current liabilities			
		13,861,308	13,130,518
		114,784	52,477
		12,849	
		5,201,720	3,806,674
		33,009	32,150
		19,223,670	17,021,819
Total liabilities		21,918,913	19,560,798
Total equity and liabilities		45,625,907	41,856,988



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 Less: Dividends paid Less: Transfer to reserves Less: Transfer to reserves 2020	2,487,937 (248,921) (1,957,308)	248,921
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 Less: Dividends paid Less: Transfer to reserves Less: Transfer to reserves 2021	4,014,364 - (401,545) (2,609,744)	- 6,184 401,545 -
At 31 December 2022	7,828,790	3,588,069

40 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS

Directors and supervisors' emoluments

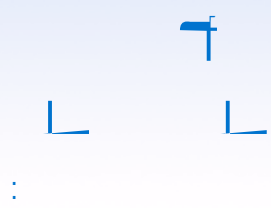
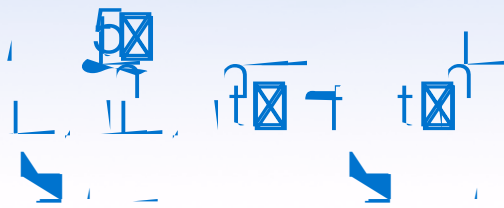
As at 31 December 2022, the emoluments of the directors and supervisors are as follows:

	Director's fee '000	Salaries, wages '000	Discretionary Bonuses(a) '000	Pension, housing fund allowances, medical insurance and other social insurance '000	Others '000	Total '000
Executive directors						
Chairman	-	6,186	1,000	-	-	7,186
Executive Director	-	1,440	8	57	-	1,505
Executive Director	-	1,050	1,300	124	-	2,474
Executive Director	-	843	1,100	80	-	2,023
Non-executive directors						
Non-executive Director	90	-	-	-	-	90
Non-executive Director	90	-	-	-	-	90
Independent non-executive directors						
Independent non-executive Director	257	-	-	-	-	257
Independent non-executive Director	150	-	-	-	-	150
Independent non-executive Director	150	-	-	-	-	150
Supervisors						
Supervisor	-	832	1,100	-	-	1,932
Supervisor	150	-	-	-	-	150
Supervisor	150	-	-	-	-	150
	1,037	10,351	4,508	261	-	16,157

Unit: '000

Yuan

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 from operations	18,901,092	15,352,658	12,870,070	14,009,882	11,828,463
Revenue from other operations	9,197,662	8,250,405	7,036,523	7,093,996	8,396,523
Revenue from sales of finished products	1,350,721	1,150,992	1,051,202	1,064,953	1,467,671
Revenue from sales of raw materials	2,152,007	1,953,523	1,908,980	2,000,266	2,071,318
Revenue from sales of services	1,248,593	997,203	815,579	813,130	887,722
Revenue from sales of other products	215,071	242,338	352,821	181,754	146,750
Revenue from sales of other services	925,649	-444,134	-445,914	7,875	1,009,830
Revenue from other operations	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 from operations	262,734	168,838	290,290	284,421	236,034
Operating profit from other operations	288,122	318,941	354,752	432,680	376,230
Operating profit from sales of finished products	25,388	150,103	64,462	148,259	140,196
Operating profit from sales of raw materials	20,963	26,975	11,844	-5,932	3,744
Operating profit from sales of services	5,578,543	3,818,327	3,109,064	3,230,573	4,961,808
Operating profit from sales of other products	826,310	675,861	511,144	332,956	855,188
Operating profit from other operations	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 attributable to owners of the parent	-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 margin	1.82	1.23	1.04	1.16	1.64
Operating profit margin	1.82	1.23	1.04	1.16	1.64



5

Million '000

5:

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