Hong Kong E change and Clea ing Limited and The Stock E change of Hong Kong Limited take no e on ibilit fo the content of thi anno noement, make no e e entation a to it acc ac o com letene and e e l di claim an liabilit hat oe e fo an lo how oe e a i ing f om o in eliance on the hole o an at of the content of thi anno noement.

# FGG

# 福萊特玻璃集團股份有限公司 Flat Glass Group Co., Ltd.

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

(Stock code: 6865)

# INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2022

The boad (the **Board**) of director (the **Directors**) of Flat Gla G o Co., Ltd. (the **Company**) is lead to annow neether an dited contolidated into imediate the little of the Comman and it is bordered to the **Group**) for the identification of the comman and it is bordered. The common containing the filter to of the 2022 Into imediate of the Comman, committed it is a controlled to the common containing the filter to of the Litting of Sec it is on the Stock Exchange of Hong Kong Limited (the **Stock Exchange**) in elation to information to accomman elimina annown needed to of the literature.

# PUBLICATION OF 2022 INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

This anno notement is also blished on the Veb ite of the Stock E change (VVV). hke neVer. hk) and the Comman (VVV). flatgo .com), and the 2022 Inte im Re of the Comman containing all the information ested by the Listing Role Village at ched to has eholde and blished on the estate veb ite of the Comman and the Stock E change in decoe.

B o de of the Boa d of
Flat Glass Group Co., Ltd.
Ruan Hongliang
Chai man

Jia ing, Zhejiang P o ince, The Peo le' Re blic of China, 25 A g 1 2022

A at the date of this anno neement, the election of the Comman are M. R an Hongliang, M. Jiang Jinha, M. Wei Yezhong and M. Shen Qif, and the indeendent non-election of the Comman are M. X. Pan, M. Ha F lan and M. Ng Ya K en Calmen.



# **Contents**

# **Corporate Information**

#### **DIRECTORS**

## **Executive directors**

M. R an Hongliang

(Chai man of the Boa d of Di ecto

M . Jiang Jinh a

M . Wei Yezhong

M. Shen Oif

# Independent non-executive directors

M.X Pan

M. HaFlar

M. Ng Ya K en Ca men

#### **SUPERVISORS**

M. Zheng Wen ong

(Chai man of the Boa d of S e i o

M . Shen F

M 7h O ann

M. Ni Li ing

M. Zhang H. izhen

#### **AUDIT COMMITTEE**

M. X. Pan (Chai man

M. HaFlan

M. Ng Ya Ken Camen

#### REMUNERATION COMMITTEE

M. X. Pan (Chai man)

M. R. an Honglians

M . H a F lan

#### NOMINATION COMMITTEE

M. X. Pan (Chai mai

M. R. an Hongliang

M. HaFlan

# STRATEGIC DEVELOPMENT COMMITTEE

M. R. an Hongliang (Chai man)

M. Wei Yezhong

M . X Pan

#### RISK MANAGEMENT COMMITTEE

M. R. an Hongliang (Chai man)

M. Jiang Jinh a

M. HaFlan

#### COMPANY SECRETARY

M.R an Ze n

#### **AUTHORISED REPRESENTATIVES**

M. R an Hongliang

M.RanZen

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

1999 Y nhe Road

Xi -zho Di t ici

Jia ing

Zhejiang P o ince

Peo le' Re blic of China (the PRC)

# PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 6 11/F P o e it Place

6 Shing Yi Steet, KV n Tong

Ko loon

Hong Kong

## CORPORATE WEBSITE

WWW .flatg o .com.cn

# LEGAL ADVISERS AS TO HONG KONG LAW

Mo gan, Levi & Bocki

#### AUDITORS

Deloitte To che Tohmat

Ce lifted P blic Acco mant LLP

#### PRINCIPAL BANKERS

Bank of China Limited, Jia ing B anch

Tia ing R anch

Jia ilig b alicii

ind I fai and Comme clai bank of

China Limiled, Jia ing B anch

Bank of China Limited, Feng ang B anch

Chidank, N.A., Hong Kong B anch

DBS Bank (Hong Kong) Limited

#### H SHARE REGISTRAR

T ico In e to Se ice Limited 17/F, Fa Ea : Finance Cent e 16 Ha co : Road

TO TIA CO & ROA

# **Financial Summary**

# **Management Discussion and Analysis**

#### BUSINESS OVERVIEW

Flat Gla Go Co., Ltd. (the Com an ) and it b idia ie (togethe \( \frac{1}{2} \) in the Com an , the Go ) are incirall engaged in the man fact ing and ale of a io gla od ct, incl ding PV gla , float gla , a chitect all gla and ho ehold gla . The od ction facilitie of the Go are trategical located in Jia ing, Zhejiang Po ince, Fengrang Cont., Ch = Tho , Anh i Po ince in the PRC and Hai hong, Vietnam. The Go main lell gla od ct to crome in contribution in the located in Jia ing, Zhejiang Po ince, Fengrang Cont., Ch = Tho , Anh i Po ince in the PRC and Hai hong, Vietnam. The Go main lell gla od ct to crome in contribution in the located in Jia ing, Zhejiang Po ince, Fengrang Cont., Ch = Tho , Anh i Po ince in the PRC and Hai hong, Vietnam, Singa o e, Ko ea, India, Ge man , T ke , Me ico and the United State .

# 1. Domestic expansion in Anhui Province, the PRC

The Ann all odiction of 750,000 ton of olare it ment. It a-thin and it a-hight an alent anel man fact ingroject of Zhejiang Jia ing Podiction Bale eller entitle oject of ling the loceed of om the interval and anel of 2021 A hale concertible color and bond of the Comman (II Poject of Jia ing Podiction Bale), including to PV glared ction line with a dail melting callaction of 1,200 ton and ellipside and the concertible color in the first late of 2022 eller estimates.

In addition, othe oject nde contaction of the G of a elloge editeadil a a ellogithe boom of PV indiction as  $A^*$  hole and imit or ing differentiated need of  $A^*$  in the earlier contact to the foliage-inequality and thin gla.

#### 2. Cold repair and reconstruction of the existing furnaces

In o de to f the inc ea ethe od ction efficienc, the G o ha tated the cold e ai and econt ction of one PV gla f nace at Jia ing P od ction bale, Zhejiang P o ince, the PRC is the adail melting calacit 600-ton, and it has finished the cold elai and ignited in the first late of 2022.

# 3. Successful bidding for the mining rights

In o de to f the inc ea e mine al e o ce e e e and ed ce the im act of the ice fl ct ation in a ta and 都 mate ial on od ct co t and financial e lt of the Com an , on l A g t 2022, Anh i Flat Gla , a holl - 都 ned b idia of the Com an and Ch aho Nat al Re o ce and Planning B ea (滁州市自然資源和規劃局) ente ed into the mining ight a ignment cont act, ant to hich, Anh i Flat Gla hon the bid fo the mining ight of the thi teenth n egment of a a tate mine fo gla located at Ling han-M ji han Mining Zone, Feng ang Co nt , Anh i P o ince, f om Ch aho Nat al Re o ce and Planning B ea th o gh blic li ting-fo - ale at a con ide ation of RMB 3.38 billion.

# 4. Acquisition of entire equity interest of Sanli Mining and Dahua Oriental Mining

The Com an entered into an emit than feragreement and a lemental agreement to the emit than feragreement in than his fenghamming Com and Limited (Fenghamming) on 27 October 2021 and 13 Febrar 2022 emertial. It is determined that the Comman are ided the entire emit into eat of Anhi Daha Omental Mining Comman Limited (Daham Omental Mining) and Anhi Sanli Mining Comman Limited (Sanli Mining) (togethem Target Commaniem) for a total commideration of RMB3,343,947,600.

The Com an ha com leted the co e onding ind 1 ial and comme cial egit ation oced e fo e it change in Feb a 2022. Ta get Com anie ha e become holl - which we e di ect held a to both 100% b the Com an . The ac i ition of the Ta get Com anie we e com leted in 2022.

The taleg of the activition is mostly based on the long-term benefit. With the incleasing cotome of ode, the Comman of PV gla and ction calacity has a smaller and the demand of the Comman for a trained, the main the material ended to end of PV gla and ction, has a is edignificantly. At the amentime, with the anide of the PV gla and the property in the smaller and the property in the smaller and the grant in the grant of the decloration of PV glasses. The smaller and table a trained to the decloration of PV glasses are the smaller and table and table a trained to the decloration of PV glasses.

## 5. Update on A Share Convertible Bonds issuance

On 16 J ne 2021, the Com an anno need the lanto i eA ha e con e tible bond in the PRC fo a total amo nt of not mo e than RMB4,000 million (A Sha e Con e tible Bond) which a e con e tible into n A ha e of the Com an (A Sha e). CSRC Main Boad I ance A o al Committee (中國證監會主板發行審核委員會) e i et ed the a lication of the Com an fo the o o edi ance of A ha e con e tible bond on 30 Ma ch 2022. According to the electron of the electron blinked on the electron et ible bond habeen a o ed and item a o allowed and the allowed and the con et ible bond habeen a o ed and item a o allowed amo need to RMB4 billion in term of a allewith a term of i eal. The inance of A hale con elible bond in a completed in Ma 2022. The A hale con elible bond and this inance is eal at a. The bolic is ance if a hale con elible bond and this inance to a led and independent of the A hale con elible bond and this inance totaled RMB4,000,000,000,000.00. After ded ching the inance fee of RMB23,078,799.67, the net find ailed eRMB3,976,921,200.33.

# 6. Non-public Issuance of A Shares

On 1 J ne 2022, the Boa da o ed the o o ed non-blic i ance of A ha e \( \) hich \( \) a al o a o ed b ha cholde at the 2022 Fi t e t ao dina gene al meeting, the 2022 Fi t A ha e cla meeting and the 2022 fi t H ha e cla meeting held on 29 J l 2022. The ele ant mate ial hall be bject to the con ide ation and a o al f om the CSRC. A of the date of thi into im e o t, the non-blic i ance of A ha e ha not been completed.

## 7. 2021 A share option incentive scheme

On 17 A g 1 2021, the Com an anno need the lan to im lement an A hale o tion incentile cheme (Scheme).

The inci altem of the Scheme are a follow:

## a. Purpose of the Scheme

A incentile of & a discollipped a tici ant for their contribution to the Comman to for the immore the common at a terms of the immore the long-term incentile and contraint mechanism of the Comman, attract and etain talent, fill mobilize the loactile enemand ceatifitie of the lenion and mid-left elimanagement and technical left onnel of the Comman, effectively omote the cohe if enemore the contraint enemand the collection of the entemanagement team, enabling all lating to foco on the long-term deleloment of the Comman, and enemand ement of the deleloment of the deleloment trategie and one ation objective of the Comman.

# b. Eligible participants of the Scheme

Patici ant of the Scheme a eithe enio and mid-le el management and technical e onnel of the Comman. The Remme ation Committee e a ed a lit of eligible cole of the latici ant of the Scheme and the lit is a le is ed and confirmed by the Silver enion of the Scheme in a Dilecto of Silver enion of the Comman.

# c. Total number of Shares available for issue under the Scheme and percentage to the issued share capital as at the date this report

Then mbe of halo of tion of o ed to be granted inder the Scheme is 5,947,858, ele enting a long imatel 0.28% of the total is ed halo call ital of 2,146,893,254. Shale of the Comman is at the date of this ele of the comman is at the date of this ele of the comman is at the date of the comman is at the date of the comman is at the date of this ele of the comman is at the date of this ele of the comman is at the date of this ele of the comman is at the date of the comman is of 594,786. The comman is at the date of the comman is at the

## d. Maximum entitlement of each participant under the Scheme

The total n mbe of ha e of the Com an to be g anted nde the Scheme to an one of the abo e a tici ant d ing the Validit Pe iod ill not e ceed 1.00% of the Com an 'total ha e ca ital. The total n mbe of ta get ha e in ol ed in the Scheme d ing the Validit Pe iod ill not e ceed 10.00% of the total ha e ca ital of the Com an hen the Scheme a bmitted to the Sha eholde 'gene al meeting. The Re e ed Sha e O tion hall not e ceed 20.00% of the total ha e o tion a ailable nde the Scheme. If the a tici ant ol nta il at ethe benefit g anted d e to e onal ea on , the Boa d hall make co e onding adj timent to the n mbe of ha e o tion g anted.

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

U on the f lfillment of condition of the e e ci e of the ha e o tion, the ha e o tion a e e e ci able in fi et anche on e i of 12 month f om 19 No embe 2021 (Date of G ant). The e e ci e a angement fo the Fi t G ant of Sha e O tion and the Re e ed Sha e O tion a e a foll #:

The e e ci e a angement fo the Fi & G ant of Sha e O tion:

The e e ci e a angement fo the Re e ed Sha e O tion:

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

U on the fillilment of condition of the elecie of the Shale Oltion , the Shale Oltion alee eciable in file tanche on eli of 12 month if om the Date of Glant.

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

The e i no amo nt a able on a lication o acce tance of the o tion and the e i no time e i ement fo bich a ment m to ma be made.

# h. The basis of determining the exercise price

The e e ci e ice inde the Fi : G ant of Sha e O tion in hall not be le ithan the nominal all e of the Sha e and in inci le the higher of:

- (i) the ale age t ading like of the Alha elloof the Comman on the trading dalimmediatel like eceding the date of annoincement of the Scheme (d. aft), being RMB44.02 ellow Shale;
- (ii) the a e age t ading ice of the A ha e of the Com an fo the 120 t ading da immediatel eceding the date of anno neement of the Scheme (d af.), being RMB34.90 e Sha e.

The E e ci e P ice of the Re e ed Sha e O tion hall be adjited to be identical to the E e ci e P ice inde the Fi t G ant of Sha e O tion, being RMB44.02 e Sha e.

#### i. The remaining life of the Scheme

The Validit Period of the Scheme commenced from the Date of Grant of the Share Ortion, and shall end on the date on which all the share ortioning anted to the action and shall not be longer than 72 month.

# j. Accounting policy adopted for the share options

The date of the g ant i 19 No embe 2021. On each balance heet date ithin the eting e iod, the Com an hall ecognize the ele ant a et cot o c ent e en e fo the e ice ac i ed d ing ch e iod and hall be ecognized nde Ca ital Re e e Othe Ca ital Re e e at the fair all e of the hale of tion on the Date of G ant bale don't he be the timate of the number of election is the control of th

If the e e ci e condition a e met on the E e ci e Date, the ha e o tion can be e e ci ed and ca ied for a d to the Ca ital Re e e Othe Ca ital Re e e ecognized on each balance heet date before the E e ci e Date; if all o a t of the ha e o tion become in alid o a e aboli hed d e to fail e to e e ci e, it hall be teated in accordance ith accordance tanda d and elated egulation.

A for the accounting treatment after the energy educe, no adjointment in hall be made to the confirmed contrained total  $\delta^p$  now even in .

In accordance with the ele ant eliement of the According Standald for B ine Entellie No. 11 Shale-baled Palment (企業會計準則第11號 股份支付) and the According Standald for B ine Entellie No. 22 Recognition and Meallement of Financial In the ment (企業會計準則第22號 金融工具確認和計量), the Comban le the Black-Schole model (BS model) at the licing model, and the Comban le thi model to make an elimation on the fail alle of the hale of tioning antellies and the time of grant). The lecific alle anetellies elected a foll in the standard the time of grant). The lecific alle anetellies elected a foll in the standard the time of grant). The lecific alle anetellies elected a foll in the standard the time of grant).

- (i) Pice of taget hae: RMB42.89 e hae (cloing ice on 17 Ag t 2021)
- (ii) Validit Pe iod: 1 ea, 2 ea, 3 ea, 4 ea and 5 ea, e ecti el (e iod commencing f om Date of G ant and ending on the fit date of e e ci e fo each e ecti e e iod)
- (iii) Hi to ic olatilit: 14.73%, 17.44%, 18.71%, 17.92% and 16.55% (ann alized olatilit fo the co e onding e iod of SSE Com o ite Inde)
- (i) Ri k-f ee inte e t ate: 1.50%, 2.10% and 2.75% (ba ed on one- ea, ૐ o- ea, th ee- ea, th ee- ea and abo e RMB de o it benchma k inte e t ate e ecti el, of financial in tit te de elo ed b the Peo le' Bank of China)

On 26 No embe 2021, the Com an anno need the fit g ant of 5,341,072 ha e of A ha e o tion incentile cheme to 288 a tici ant at an e e cile ice of RMB44.02 e ha e. The detail of the Fit G ant of the 2021 A Sha e O tion a e a follow:

a. Date of g ant

19 No. embe. 2021

b. N mbe of g and

5.341.072

c. N mbe of a lici ant of g and

288

d. Connected e on a a tici ant

E celt fo M. Zhy ing (祝宇平), on of M. ZhQ anming (祝全明), a Selio of the Comian the aconnected elon of the Comian, none of the aticiant is a connected elon of the Comian and defined indecthate 14A of the Litting Role. A total of 40,000 hale of tion Veleganted to M. Zhy ing indecthe Filt Gant of Shale Oction to the laticiant.

e – E e ci e - ice and e e ci e - e iod

RMB44.02 e ha e. In the e ent of ca italization of ca ital e e e, bon i e, di idend di t ib tion, bdi i ion o con olidation of ha e, ight i e, etc. of the Com and ing the e iod f om the date of the anno noement of the Scheme to the com letion of ha e egit ation of ha e o tion b the a tici ant, the e e ci e ice and the total n mbe of nde l ing ha e in ol ed vold be adjuted in accordance ith the Scheme.

For detail of the erecipere iod of the Firt Grant of Share Ortion, leave effect to the decription above.

f. Closing ice of the A hase on the date of immediatel before the date of g ant

RMB46.55 e ha e

g. So ce of ha e

A ha e of the Com an to be di ectl i ed to the a tici ant b the Com an

h. Ve ling e iod

All hale oftion ig anted to the latticidant are bject to different letting letiod, and each of them commence on the date on which the legit ation of the grant of hale oftion if comfleted. The integral be ween the Date of Grant and the first elecited at the hall not be less than 12 month.

The Patici and of the Scheme made edice hade oution on the edication of the eding edice. The edice date must be at adding da Within the Validit Pediod of the Scheme, and hall not fall Within the edice of ohibited from edicing ight of hade oution botheliting led of the tock echange wheelshe Comman's Shade additional.

The total of tanding hale of tion and 1 Jan and 2021 and 31 December 2021 where end and 5,341,072, we rectified. For the date of grant, resting the iod, end if ever ice of the element of tanding of tion and at 31 December 2021, the ever effect to the above and and an independent of the ever end of tion the ever end of the ever end o

The fair already all ends of the 5,245,472 hare option granted dring the Rerotting Period amounted to RMB47.2396 million, mear red a at the date of the grant. So chomear remembers a red on the Black-Schole option riging model and the following a model in the ends of the option is red on the option of the option is read on the option, the total estimated fair already already already already already already and the option is read on the obability that the option is read on the end of the option is red of the ends of the ends of the option is red of the ends of the e

#### INDUSTRY REVIEW

## **Industry half-year review**

# PV industry faced increasing challenges during development

Dome ticall, in the first half of 2022, although ilicon od ction calacit \( \forall \) a lead ed, the e \( \forall \) a lead at home and aboad. As a lest, ilicon ice \( \forall \) e e at a high lest and continued to ite, eight hild conditions a condition of the main indicate the conditions are the conditions of the main indicate the conditions are the conditions and the conditions are the c

Internationall, trade friction occilif om time to time in a io occinite and egion. For eram let, the error of modile from China to the United State in bject to Anti-doming and Anti-cornter ailing Distingtion 201 tariff, while error of from Sortheast Aria to the United State are bject to Section 201 tariff and WRO detention in k. In addition, from 1 Aria 2022, India im ore darney. Baric Crotom Distriction of the Corner of the PV modile and 25% for PV cell. From the national friction has also had an impact on the global defended by the PV india.

Amid the olatile ind to and international land cale, the Comman alloge of ted a high left eleft a ion contributed in the finished fither ear. The control energing, which and aligned of eight contributed eto the exclusion of geological tension of the Robin in a land with a finished earlier energy energy

## PV industry saw a thriving trend through overcoming challenges

De ite facing challenge inde the content at dome tic and aboad, the PV indiction to how in eccedented e ilience to blace in it is challenge. With booming in talled demand down the am.

According to the statistic of China National Energy Administration and China Photo obtains. Indicated A occiation, a of 30 J ne 2022, the dome tie PV in tallation calacit \$\frac{1}{2}\$ a 30.88GW, we call the enting an incidence of 137.4% call-on-lear, PV modele control of PV odes to control of PV odes. (ilicon after a cell, modele) are a confined as a confined to be in high graph. The call cell are cell of the control of PV odes to the cell of th

To atif the demand fo PV gla form the a id de elo ment of PV in tallation, the Com an commenced the ole ation of \$\mathbb{Y}\$ o PV gla for nace \$\mathbb{Y}\$ ith a dail melting calacity of 1,200 ton /da at it. Jia ing P od ction Bale in the first half of 2022. Mean hile, the PV gla for nace it half adail melting calacity of 600 ton /da at it. Jia ing location Bale acold elaied in the first half of 2022.

#### FUTURE PROSPECT

With the clear e of ilicon od ction calacit in econd half of the lear, the demand for in talled calacit down the ambility ill be fithe lencol laged. A calbon neithality has become a global content and method energy generation is becoming an inelitable lath a land got inguend, the PV induly has entered a mathematical entry entry learning earlies and the coming learning learning earlies and the coming learning earlies and the coming learning earlies and the coming learning learning earlies and the coming e

To kee ab eat of the de elo ment of the ind t and e and it maket hale, the Com an it e editing the odiction calacit e an ion of PV gla. Unto now, the total odiction calacit of o PV gla i 15,800 ton /da, and Phale III and Phale IV oject of Anhi odiction bale ale till indecont ction. In addition, the Phale V oject of Anhi odiction bale and the Nantong oject ale ending a old al. Uno theil a old, the Com an Villed their contiction og e.

F the mole, the Comman \( \frac{1}{2} \) ill confolidate it commetitie ad antage and leading to ition the ghood tantal to timization of the good of the graph of PV glatter and for the increasing the market has eighther and large-lized glatter.

#### FINANCIAL REVIEW

Fo the i month ended 30 J ne 2022, the G o benefited f om the demand g of the in the PV gla maket and the elea e of not odd ction calacite, and it of eating eigen eleached a not high. Fo the i month ended 30 J ne 2022, the amount of of eating eigen e of the G of eigen ended eigen ended and ended end

#### Revenue

The following table et out the beakdown of elenge of the Gobodett eland geographical location:

Fo the i month ended 30 J ne 2022, the e en e of ale of the G o amo nted to RMB7,304.5 million, inc ea ed b 81.34% a com a ed ith the ame e iod of 2021 of RMB4,028.0 million. Among them, the e en e of ale of PV gla amo nted to RMB6,468.1 million, inc ea ed b 94.54% a com a ed ith the ame e iod of 2021 of RMB3,324.9 million, maind de to the inc ea e in ale of me e Red f om the elea e of ne od ction ca acit of PV gla. It hich is a a tiall offet b the deceae in a e age ale ice. In term of ale location, for the is month ended 30 J ne 2022, the ale e en e in Mainland China amo nted to RMB5,896.5 million, inc ea ed b 115.20% a com a ed ith the ame e iod of 2021 of RMB2,740.0 million; O e ear ale e en e amo nted to RMB1,408.0 million, inc ea ed b 9.32% a com a ed ith the ame e iod of 2021 of RMB1,288.0 million. In the first half of 2022, the ale e en e from Mainland China how ed a a id g of the com a ed ith that from o e ear egion, maind de to a ignificant inc ear e in the demand for PV gla a are it of the brantial inc ear e in the od ction of PV mod le in Chine e Mainland, which is a in line in the elea e are of the new code cion caracit of the Comman.

## **Operating costs**

The o eating co to of the Go fo the immonth ended 30 J ne 2022 a RMB5,650.5 million, e e enting an inclea e of 151.67% a com a ed to the o e ating co to of RMB2,245.2 million fo the ame e iod of 2021. The inclea e a maind deto the inclea e in ale of me of PV gla, a tial of hich a enhanced bignificant inclea e in co to of the material and energing.

#### Gross profit and gross profit margin

The go of the Go fo the imonth ended 30 J ne 2022 a RMB1,654.0 million, e e enting a deceae of 7.22% fom RMB1,782.8 million in the ame e iod of latea. The go of the imonth ended 30 J ne 2022 a 22.64%, e e enting a deceae of 21.62 e centage oint fom the go of the magin of 44.26% in the ame e iod of latea. The deceae in go of the magin and go of the magin among a main deto the deceae in a eageale ice of PV gla, and ignificant inceae in cot of a mateial and enegal compared with the ame e iod of latea.

The following table et o t g o of it of main od ct of the G o

#### Financial costs

For the immonth ended 30 J ne 2022, the financial cost of the Goomamon ted to RMB76.8 million, eleenting an increase of 460.58% from RMB13.7 million for the immonth ended 30 J ne 2021. The increase a maintained at the increase in interests on booth ing.

## **Income tax expense**

For the immonth ended 30 J ne 2022, the income taller energy of the Goramo med to RMB94.7 million, eller enting a declear e of 48.78% from RMB184.9 million for the immonth ended 30 J ne 2021, high a main deto the declear e in income taller entire entre e iod alla eller fit for the declear e in total of it and ce tain effective of income taller entre.

## EBITDA and net profit

Fo the i month ended 30 J ne 2022, the EBITDA of the Go (ea ning before integet, tage, defectation and amortization) included by RMB99.7 million from RMB1,694.7 million for the imonth ended 30 J ne 2021 to RMB1,794.4 million. The Go 'EBITDA magin\* a 24.57% for the imonth ended 30 J ne 2022 a com a ed\* ith 42.07% for the americal eight of 2021.

For the immonth ended 30 J ne 2022, the net offit decrea ed b RMB258.3 million from RMB1 261.0 million for the lame legiod of 2021 to RMB1 002.7 million.

#### Assets and equity

A at 30 J ne 2022, the total a et amo nted to RMB28,758.4 million, \$\forall \text{ hich inc ea ed b} RMB8,675.5 million, o 43.20% f om RMB20,082.9 million a at 31 Decembe 2021. A at 30 J ne 2022, the ha eholde 'e it amo nted to RMB13,200.2 million, \$\forall \text{ hich inc ea ed b} RMB1.390.0 million, o 11.77% f om RMB11.810.2 million a at 31 Decembe 2021.

## Financial resources and liquidity

A at 30 J ne 2022, the count ation a 1.43 a come and it it it 1.44 a at 31 December 2021

Fo the i month ended 30 J ne 2022, the Go 'main o ce of finding e e oceed from A ha e con e tible bond, ca h from o e ating actifitie and c edit financing o ided b bank.

## Asset-liability ratio

A at 30 J ne 2022, the G o 'a et-liabilit atio (a et-liabilit atio e al tototal debt di ided b total a et a of the end of the ea o e iod m lti lied b 100%) a 54.10%, inc ea ed b 12.91 e centage a com a ed to 41.19% a at 31 Decembe 2021.

## Capital expenditures

A at 30 J ne 2022, total calital elenditie of the Go amounted to a lo imatel RMB4,992.7 million (a at 30 J ne 2021; RMB1,899.0 million), in olding the local ed a let of contraction in log elementary and intengible a let for PV gla logical of contraction of bidia is a local contraction.

#### EMPLOYEE AND REMUNERATION POLICY

A at 30 J ne 2022, the Go em lo ed a total of 6,816 em lo ee and mo t of them vee ba ed in the PRC, vith a total em lo ee em ne ation amo nting to RMB319.0 million fo the i month ended 30 J ne 2022, e e enting 4.37% of the Go o oe ating e en e fo the ame e iod.

The Go maintain a good elation his it hit emplose and of identaining to it emploses. Notice joine mutattend mandato in-hose training. For the mose, emploses matatended te nall training of a training forman factoring management, all the control management and homan errors of emploses in the management. Remone ation of emploses is evidently before and job efformance of ecific emploses, the Go matathematic entrol e

The Go make cont ib tion fo it em lo ee in the PRC in elation to the mandato ocial ec it find including en ion, \( \varphi \) o k-elated inj in ance, mate nit in ance, medical and nem lo ment in ance and ho ing o ident find cont ib tion.

#### CREDIT RISK AND FOREIGN EXCHANGE RISK

That action of the Grobal armain content is a state of the Grobal and Jacabel and Jacabel

F the moe, the Go monito the integer ate ik, in a ticla from the aliable-ate boow ing V ith DBS Bank (Hong Kong) Limited of US\$135 million. The Go V ill closel monito integer ate ike one and challed a late integer ate V a contact in deconstraint et aliable of eto mitigate ike one.

#### **CAPITAL STRUCTURE**

A at 30 J ne 2022, the Com an i ed a total of 2,146,893,254 hale, of \$ hich 1,696,893,254 \$ e.e. A hale and 450,000,000 \$ e.e. H. hale.

# **Corporate Governance and Other Information**

# **Compliance with Corporate Governance Code**

In the ofinion of the board (the Board) of directo (Directo) of the Comman had committed with the code of i ion in the Comman of the Board of the Role of the Role of the Liting of Securities on the Main Board of the Stock Enchange of Hong Kong Limited (the Liting Role) thoughout the effort of the Comman of the Stock Enchange of Hong Kong Limited (the Liting Role) thoughout the effort of the Comman of the

Unde code o i ion A.2.1 of the Co o ate Go e nance Code, the ole of the chai man and chief e ectie hold be e a ated and hold not be e formed by the ame individual. M. R. an Hongliang coenth hold both obition. The ghout the Go obition be inectioned at the formulation of coefficient of the Go and halp been deed in ole do in the formulation of coefficient of a tental teaded hill within the Go and in old to enable more effective and efficient ole all that M. R. and the best candidate for both olition and the evental angement all ebeneficial and in the intellection and and the halp hold.

# Model Code for Securities Transactions by Directors and Supervisors

The Com an ha ado ted the Model Code for Secritic Transaction by Director of Litted I be (the Model Code) are to thin A cendin 10 to the Litting Rile as the code of condicting equipment of the Com and the Director and the individual of the Com and the Model Code on a legal and it. Following the ecific entire by the Goral of the Director and the Com and the Code the Com and the Code the companion of the Com and the confirmed that the companion is a code to the Code the companion of the Code the code the code of the

# Interests and Short Positions of Directors, Supervisors and Chief Executives

A at 30 J ne 2022, the integet and hot obtain of Dijector, ear is an and chiefe ective of the Comman in the hale, and I ingohale or debent earlier Comman and it a obtained corological within the meaning of Pat XV of the Sectitie and Fither Ordinance (the SFO)), a recorded in the legitiener is educated by the Comman and to rection 352 of the SFO; or a otherwise notified to the Comman and the Stock Eichange of Hong Kong Limited and to the Diji ion 7 and 8 of Pat XV of the SFO (including integet or hot originally highly highly because of the chiefe ective estaken ordered to have not ended to have not into and the Model Code contained in the Litting Rile. We ear follow:

#### Mora

- (1) The calc lation i based on the total number of 1,696,893,254 A Shase of 450,000,000 H Shase of the Community is a at 30 J ne 2022.
- (2) The calc lation i based on the total number of 1,696,893,254 A Shale and the total number of 450,000,000 H. Shale (i.e. a total of 2,146,893,254 Shale) in i lea at 30 June 2022.
- (3) M. R. an Hongliang i the o e of M. Jiang Jinh. a. A. a. 30 J. ne. 2022, M. R. an Hongliang of n. 462,926,174. A Sha e. and 485,000 H. Sha e. M. Jiang Jinh. a. of n. 341,465,760 A. Sha e. and 111,000 H. Sha e. M. R. an Ze. n. i the o e of M. Zhao Xiaofei, and the da. gh. e. of M. R. an Hongliang and M. Jiang Jinh. a. M. R. an Ze. n. of n. 369,335,004 A. Sha e. and 973,000 H. Sha e. M. Zhao Xiaofei of n. 5,057,487 A. Sha e. In addition, ant to a concet. a.t. ag eement dated 19 Se tember 2016 entered into among M. R. an Hongliang, M. Jiang Jinh. a. M. R. an Ze. n. and M. Zhao Xiaofei i. con ide ed to be interested in 1,178,784,425 A. Sha e. and 1,569,000 H. Sha e. nde. the SFO. On 31 Ma. 2022, the Com. and com. leted the g. ant. of 10,355,680, 7,638,600, 8,262,040 and 113,140 A. ha e. con. e. tible bond. to M. R. an Hongliang, M. Jiang Jinh. a. M. R. an Ze. n. and M. Zhao Xiaofei, e. ecti. el. con. e. tible bond. to M. R. an Hongliang, M. Jiang Jinh. a. M. R. an Ze. n. and M. Zhao Xiaofei, e. ecti. el. con. e. tible bond. The control of the control o
- (4) In Ma 2022, the Comman commleted the grant of 367,710 All have connectible bond disted on the Shanghai Stock Exchange to M. Wei Yezong have a M. Wei Yezong achied the light to connect the chief bond distribution into All have.
- (5) In Ma 2022, the Com an comfleted the grant of 245,140 A hale confetible bond listed on the Shanghai Stock Eichange to M. Shen Oif Where M. Shen Oif ac field the light to confet choose tible bond into A hale.

Sa e a di clo ed abo e, a at 30 J ne 2022, to the know ledge of the Com an , none of the Di ecto , e i o and the chief e ecti e of the Com an had o V a deemed nde the SFO to ha e an inte et o hot o ition in an of the hale of the nde ling hale and debent e of the Com an and an of it a ociated color of ithin the meaning of Pat XV of the SFO) hich are i ed to be eco ded in the egite e i ed to be ket by the Com an and to ection 352 of the SFO, or a othe viele i ed to be notified to the Com an and

the Stock E change and to the Di i ion 7 and 8 of Pa t XV of the SFO of to be notified to the Comman and the Stock E change and to the Model Code.

#### Interests and Short Positions of Substantial shareholders

A at 30 J ne 2022, the e on o co o ation \( \forall \) ho ha an inte e to ho to ition, other than Director and chiefle ecitile of the Comman, in the hale, ndelling hale or debent e of the Comman \( \forall \) hich \( \forall \) e e ided to be directed to the Comman nde the original of Diri ion 2 and 3 of Pat XV of the SFO, o \( \forall \) hich \( \forall \) e e eco ded in the egite e ied to be kell nde ection 336 of the SFO \( \forall \) e e a follow:

#### Note:

- (1) The calc lation i baied on the total nimber of 1,696,893,254 A hale of 450,000,000 H hale of the Comian in i.e. a. 30 Jine 2022.
- (2) The calc lation i baled on the total number of 1,696,893,254 Albale and the total number of 450,000,000 Hilbale (i.e. a total of 2,146,893,254 hale ) in i lea at 30 June 2022.
- (4) JPMo gan Cha e & Co. held ele antime e t and ho t o ition tho gh a e ie of it contolled co o ation, incl ding holding of ce tain litted de i ati e (ca h ettlement: 1,100 ha e (ho t o ition) and nlitted de i ati e (h ical ettlement: 313,784 ha e (ho t o ition); ca h ettlement: 3,930,380 ha e (long o ition) and 616,270 ha e (ho t o ition)).

- (5) The Ca ital G o Com anie, Inc. indi ect1 held ele antime et tho gha e ie of it cont olled co o ation
- (6) BlackRock, Inc. indi ect1 held ele ant inte et and hot o ition tho gha e ie of it contolled coo ation, incl ding holding of ce tain inlited de i ati e (ca h ettlement: 39,000 ha e (long o ition) and 1,549,000 ha e (hot o ition)).
- (7) Bank of Ame ica Co o ation indi ect1 held ele ant inte et and hot o ition tho gha e ie of it cont olled co o ation, incl ding holding of ce tain inlitted de i ati e (ca h ettlement: 17,338,242 ha e (long o ition) and 2,088,900 ha e (hot o ition)).
- (8) Schode PLC indirect held ele antinte et though a eie of it contolled coloration.
- (9) Xizang Jingning Co o ate Management Com an held 100% e it inte e t in Shanghai G eer ood A et Management Com an Limited 100%.
- (10) Cixig o Inc. indi ect1 held ele an inte e t and ho t o ition tho gh a e ie of it cont olled co o ation, incl ding holding of ce tain inli ted de i ati e (ca h extlement:2,918,610 ha e (long o ition ) and 175,000 ha e (ho t o ition )).
- (11) UBS G o AG held ele antinte et and hot o ition tho gha e le of it contolled co o ation, incl ding holding of ce tain litted de i ati e (ca h ettlement 325 ha e (long o ition) and 12,363 ha e (hot o ition)) and nlitted de i ati e (ca h ettlement : 1,513,656 ha e (long o ition) and 1,322,971 ha e (hot o ition)).
- (12) China International Carital Coronation Limited indirect held lele antime extra organic entering the coronation.

Sale a di clojed abole, a at 30 Jine 2022, of a a i known to the Dijecto, the eino othe eino (othe than the Dijecto oignored eino othe chief eiectije of the Comian ) is ho had integrated to hot of ition in the hale oignored nde ling hale of the Comian is highly oignored to be dijecto ed to the Comian and the Stock Eichange inde the oignored in ition 2 and 3 of Pat XV of the SFO, oignored highly eiecto eiecto ded in the egite eiecto be keit inde ection 336 of the SFO.

# Purchase, Sale or Redemption of the Company's Listed Securities

#### 1. Issuance of A Share Convertible Bonds

To fithe example and the case it and maintain the leading technology and cale ad antage of the Comman is core of ct PV gla. While enhancing the financial it ength and meet the working cashale is ement of the Comman, the Comman or oped to iter A has exone tible coronate bond in the PRC, with total occeded of normogethan RMB4 billion. The element of the Comman, the Board meeting held on 16 Jone 2021, and war and oped at the 2021 econd of the Board meeting, the 2021 econd A has explained and the 2021 econd of the Comman on 20 A gor 12021. On 16 Jone 2021, the annonnement in elation to the interest ance of A has explained (the Stock Exchange) and the closing ice of A has explained on the work and the law at a least on the target into the comman on the work and the law and who has explained explained the law and who has emaintained explained the law and who has emaintained explained the law and explained the law and

The total net occed from the blic is ance of A have consectible bond by the Comman amounted to a solimated RMB3,976.92 million. A at 30 J ne 2022, the solid by the consection occed by each follows:

The amoint in tilized is exceed to be fill tilized by the Comman according to it experienced landomer characteristics. A such extra date of this experience of the confirmation of the confirmation of the intention of the intention of the confirmation of the confirmat

## 2. Non-public Issuance of A Shares

In o de tof the inclea ethe com an 'ca acit cale, meet the goving maket demand of the hoto obtaic ind to, o ide cotome with better alithout commodities and efficient and timel edice, for the immode ethe common 'commode enhance the common 'maket obtain, on 1 Jone 2022, the Board and enhance the common 'maket obtain, on 1 Jone 2022, the Board and edite of obtained edite edited and enhance the common 'maket obtain, on 1 Jone 2022, the Board and edited edit

The total net occed from the non-blic is ance of A hale by the Comman is elected to be amounted to a look imatel RMB6,000,000,000. A at 30 J ne 2022, the le of look occed by elea follows:

Unit: RMB10.000

#### Note:

- 1. The annual oddion of 1,500,000 ton of new energie i mem. It ashin and It ashighst an user anel man fact ing oject in the econd column abole ill be implemented in the element in the oject. If the ed for the first hale of the oject.
- 2. The occed of Non-P blic I ance of A Sha e \ ill be till-zed according to it og e , and the oject i e , exced to be one at ed before 2022.
- The occed of Non-P blic I ance of A Sha e \( \frac{\pi}{2} \) ill be tilized according to it og e , and the oject
  i e ected to be ore ated before 2023.
- 4. The occed of Non-P blic I ance of A Sha e i ed to et n bank loan and b ine o e ation, i e ected to be ed ithin i month of ecei ing the occed.

A at the date of the e of the Diecto confirm that the occed are of ored to be educed ding to the intention of e in 1 dielo ed.

E ce ta di clo ed abo e, neithe the Com an no an of it b idia ie had cha ed, old o edeemed an of the Com an 'li ted ee itie ding the e iod fom l Jan a 2022 to 30 J ne 2022.

Proceeds Brought Forward from Issuance of Equity Securities Made In Previous Financial Year

# 1. Non-public Issuance of A Shares

In o de to meet the de elo ment need of the Com an, enhance the Com an coe com etiti ene, tainable ofitabilit, and afeg a dithe interest of mino it has eholde of the Com an, on 12 Jine 2020 and 15 Jili 2020, the Boa dia of edithe of o editional blic is ance of A has e and it exist even in the interest of editional blic is ance of A has end it exist even along the 2020 econd A has even meeting and the 2020 econd H has even meeting held on 10 A governor 2020. On 12 Octobe 2020, the I ance A of all Committee of the CSRC conditional exist even and a lication for non-blic is ance of A has even and even a

The hale to be indered the non-blicinance are RMB denominated ordina. Shale (A Shale) with a nominal all eller of RMB0.25 each, which will be listed on the Shanghai Stock Elchange. On 18 Jan a 2021, the Comman commeted the non-blicinance of A hale with the inance of 84,545,147 A Shale intotal at inelie elice of RMB29.57 recall hale. The total occeded from the non-blicinance of A hale in RMB2,499,999,996.79. After ded coting the indewriting fee and other inance fee (ell dingrale-added tale) of RMB16,918,053.10, the net find railed recall electron and substituting fee and other inance fee (ell dingrale-added tale) of RMB16,918,053.10, the net find railed recall electron and substitution of RMB15,918,053.10, the net find railed recall electron and the door the recall electron and the cloingrale of A Shale on that dale are all are all the substitutional in ellectron and and the cloingrale find the electron and the cloingrale find the electron and the cloingrale find the electron and the cloingrale find and electron and the electron and the electron and the electron and electron and the electron and electron an

The total net occed from the non-blicitance of A hare bothe Comman amounted to a formatel RMB2,483,081,943.69. A at 30 J ne 2022, the eleoforch occed where a follow:

A at the date of the e o t, the Di ecto confi m that the occed has e been f ll ed according to the intention e io 1 di clo ed.

#### 2. Issuance of New H Shares under Specific Mandate

In o de to o ide long-te m ca ital at a elatification of the control of the contr

The new H Shale to be is educed ended to eighth a which hall be listed on the Main Boald of the Stock E change with a as all e of RMB0.25 each. On 5 Feb as 2021, the annolncement in elation to the condition and the wind and the closing ice of the Commandate with a blished on the website of the Stock E change and the closing ice of the Comman of H Shale on that da with a HK\$32.48 estate. The target lace of the new H Shale will be alified in e to get elding those in estect of which is because it in the been on wild be onlibited in the condition of the comman and the condition of the comman dated 1 Jine 2022, the Asian and all a condition on the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the condition of the comman dated 1 Jine 2022, the Asian and the command the command the command the condition of the command the command the condition of the command the condition o

#### Taxation

#### Holders of A shares

In acco dance, ith the Notice of the Minit of Finance, the State Adminitation of Talation and the CSRC on Implementing Differentiated Individual Income Tale Policy for Stock Dividend of Litted Companie (Cai Shi [2015] No. 101) (《財政部、國家稅務總局、中國證監會關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅[2015]101號)), for have of litted companies actived by individual from the blic offering on the angle of have in the market, where the holding region of each the dividend hall be term on all regions and the each form and it allows the either holding region of the dividend hall be companied at a ble income and had be companied at a ble income and had be a licable for all income on a final ball ball to the end of individual had had had be allowed by the either of the end of individual had had had be allowed by the end of individual had had had be allowed by the end of individual had had had be allowed by the end of individual had had be allowed by the end of individual had had be allowed by the end of individual had allowed by the end of individual had allowed by the end of individual had allowed by the end of the end of the end of individual had allowed by the end of the end of the end of individual had allowed by the end of the end

Resident entes i esha eholde of Asha eshall eso tands a fosthe entes i esincome ta of disidend bothem el es.

Fo non-eident ente i e ha eholde of A ha e e cel the abo e-mentioned QFII, litted com anie hall ithhold and a ente i e income ta at a ate of 10% and to the e i ement of the Tentati e Mea e fo Adminitation of Withholding at the So ce of Income Ta of Non-eident Ente i e (G o Sh i Fa [2009] No. 3) (《非居民企業所得稅源泉扣繳管理暫行辦法》(國稅發[2009]3號)) and the Re on e of the State Adminitation of Ta ation Conce ning Q etion on Ente i e Income Ta o e Di idend of B-ha e and Othe ha e Recei ed b Non-eident Ente i e (G o Sh i Han [2009] No. 394) (《國家稅務總局關於非居民企業取得B股等股票股息徵收企業所得稅問題的批覆》(國稅函[2009]394號)). Non-eident ente i e ha eholde entitled to efe ential ta teatment hall make egit ation in accordance ith the ele ant o i ion of the ta teatie.

P ant to the e i ement of the Notice of the Minit of Finance, the State Adminitation of Talation and the CSRC on the Tal Policie Related to the Pilot Plog amof the Shanghai-Hong Kong Stock Connect (Cai Shi [2014] No. 81) (《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), lited companie hall vithhold an income talather at of 10% on dividend from the Alhare of the companie hall vithholding in the competent alatholitie (before the Hong Kong Secritie Clealing Companie Limited in able to located detail of a line to identitie and holding eliod to China Secritie Deloito and Clealing Companie Limited, the lotic of differentiated at elion bale do nholding eliod vill temporal line to be implemented). For in elion holding at a least vith the PRC till alating a dividend talate of love than 10%, tho elemente dividential at eat vith the PRC till alating a dividend talate of the than 10%, tho elemente is elion of the lited companie of the entitlement of the atender of the total eat. U on a local bit the competent talatholitie that a least vill be efficient at eat albebale don the talate according to the late at vill be efficient.



Acco ding to the e i ement of the Notice on the Ta Policie Conce ning the Pilot P og am of the Shanghai-Hong Kong Stock Connect bli hed b the Minit of Finance, the State Adminitation of Talation and the CSRC (Cai Shi [2014] No. 81) (《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), H-hale commanie hall withhold an individual incometal at the ate of 20% on dividend from the Hong e of the commanie ted bomainland individual in eto on the Hong Kong Stock E change thoogh the Shanghai-Hong Kong Stock Connect. For dividend of the hale lited on the Hong Kong Stock E change eceiled bomainland eclicie in eltment find from in eltment thoogh the Shanghai-Hong Kong Stock Connect, individual income talahall be calculated in accordance with the abore eliciement. For dividend of the hale lited on the Hong Kong Stock E change eceiled bomainland enter it eine to from in eltment thoogh the Shanghai-Hong Kong Stock Connect, H-hale commanie hall not withhold income talor of dividend, and mainland enter it eine to hall elocated and although the hold Hong the late of a least 12 connect tile month, hall be elemented from enter it einecome talaccordinate like and the saccordinate like elemented from enter it einecome talaccordinate like the accordinate like elemented from enter it einecome talaccordinate like elemented from enter it elemented from enter it elemented from enter it elemented from enter

According to the eliement of the Notice on the Tal Policie Concerning the Pilot Plog am of the Shenghen Hong Kong Stock Connect blinked bithe Minit of Finance, the State Adminitation of Talation and the CSRC (Cai Shi [2016] No. 127) (《財政部、國家稅務總局、中國證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), He have come anie hall withhold an individual incometal at the ate of 20% on dividend from the Hinhalm and individual individual in eto on the Hong Kong Stock Eichange the original shenghen-Hong Kong Stock Connect. For dividend of the have litted on the Hong Kong Stock Eichange ecciled bimainland eclipie in eliment find from in eliment the original shenghen-Hong Kong Stock Connect, individual income talable calculated in accordance with the abore eliement. For dividend of the have litted on the Hong Kong Stock Eichange ecciled bimainland enter i eline to from in eliment the original shenghen-Hong Kong Stock Connect, He have come anie hall not withhold income talable dividend, and mainland enter i eline to hall ele original albertal amount be them elle. In a ticla, the dividend lecciled bie ident enter i eline mainland hich hold Hinhale for at lea 12 confect i eline the month cold be elident enter i eline mainland hich hold Hinhalm according to law.

The hall eholde of the Com an hall a the ele antia and/o ale entitled to tall elief in accordance with the abore explained.

#### **Dividends**

Fo the i month ended 30 J ne 2022, the Boa d ecommended an o dina inte im di idend of RMB0.23 an e ha e (befo eta) (the 2022 Inte im Di idend) and i bject to the a o all b the 2022 thi deta ao dina gene al meeting of ha eholde of the Com an (2022 Thi d EGM) to be con ened. A the date of the 2022 Thi d EGM i et to be et, the Com an Vill anno noe in deco e the detail of the date of cloe of egite of membe, the eco d date and the alment date in a elaste anno noement.

Di idend on A ha e Vill be aid in RMB and di idend on H ha e Vill be aid in Hong Kong dolla. The e change ate fo the di idend to be aid in Hong Kong dolla Vill be the mean of the e change ate of Hong Kong dolla to RMB a anno need by the Peolle' Bank of China ding the file by ine day io to the date of e t ao dinagene al meeting.

### Review of the Interim Report by the Audit Committee of the Company

The Com an 'interime of for the immonth ended 30 J ne 2022 has not been a dited by the been eriested by the Com an 'a diffeommittee, com it ingulates endem non-erective Director.

## Consolidated Balance Sheet

## **Balance Sheet of the Parent Company**

## Consolidated Income Statements

## **Income Statements of the Parent Company**

## **Consolidated Statements of Cash Flow**

# Consolidated Statements of Changes in Shareholders' Equity

RMI

Fo the i month ended 30 J ne 2021

E it at ib tableto the Of ne of the a ent com an

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

A con ide ed and a o ed at the 20th meeting of the fifth e ion of the Boad, 2020 filter ao dinal general meeting, 2020 econd A haleholder claimeeting and 2020 econd Hinha eholder claimeeting of the Companian, and a oled bithe A olal of the Non-blic I ance of Shale of Flat GlaiGlo Co., Ltd. (CSRC A olal [2020] No. 2648) in ed biChina Seclitic Regilato Committion, the Companian and emitted to in elenotimo elthan 450,000,000 RMB oldinal hale (A hale) bilian and finon-blic in ance. A of 7 Jan al 2021, the Companian hale (A hale) bilian ance of 84,545,147 RMB oldinal hale (A hale) at a large of RMB0.25 in hale at an inelice of RMB29.57 in hale with the total amount of find large of RMB2,499,999,996.79. The net loceed will be RMB2,483,081,943.69 after dedicting the inelice of RMB16,918,053.10, of which the amount of RMB21,136,286.75 and RMB2,461,945,656.94 are inclided in total hale calital and calital elengate endicated by RMB21,136,286.75, the number of hale inclined by 84,545,147 hale and the calital elengate elengated by RMB2,461,945,656.94.

On 25 Ma 2021, the Com an held the econd meeting of the i the ion of the Boad, at which the Re of tion in elation to the Re end G ant of the Re tricted A. Shale to Patici ant was considered and an oned to g ant entire to the end a tick and a tick and act all be closed for 700,000 RMB ordinanchae end a tick and the end and an end of RMB0.25 end and act all be closed for RMB14.23 end act. U on the communication of the abone g and of entired hale, the egite education of the Communication of the abone grant of entired hale, the egite education of the Communication of the Communication of the abone grant of entired hale, the egite education of the Communication of the communica

A a o ed b the A o al of the P blic I ance of Con e tible Bond of Flat Gla G o Co., Ltd. (CSRC A o al [2022] No. 664) i ed b China Sec itie Reg lato Commi ion and ant to the P o ect of A Sha e Con e tible Co o ate Bond th o gh P blic I ance and the Anno ncement on A Sha e Con e tible Co o ate Bond th o gh P blic I ance of the Com an , the Com an blicl i ed 40 million A ha e con e tible co o ate bond \( \frac{1}{2} \) ith a a al e of RMB100 each on 26 Ma 2022. The total amo nt of thi i ance i RMB4,000,000,000,000 and the term i 6 ea . The total occede ecei ed b the Com an a e RMB3,978,000,000.00 after ded cting the nde \( \frac{1}{2} \) iting fee of RMB20,754,716.98 and the core onding all e-added tar of RMB1,245,283.02. According to ele ant egrlation including the R le Gorening the Li ting of Stock on Shanghai Stock E change and the original including the Porect of A Sha e Conretible Correct ends and the end of the Porect of A Sha e Conretible into RMB ordinary has end of RMB43.94 errors. The Comman \( \frac{1}{2} \) illies and initial conrection including the correct of the Conrectible Bond are conrectible into RMB ordinary has errors. The Comman \( \frac{1}{2} \) illies and initial conrection including the correction on the occurrence of the tion of took di idend, callalization in equipment of the bond in this is ance), ight included it is toon of callalization of the correction of the bond in this is ance), ight included it is toon of callalization of the correction of the bond in this is ance), ight included it is toon of callalization of the correction of the bond in this is ance), ight included it is toon of callalization of the correction of the bond in this is ance), ight included it is toon of callalization of the correction of the bond in this is ance).

The inci al activitie of the Com an and it bidia is (the G o ) as the man facting and also of gla od gt.

The defacto controlle of the Comman are M. R. an Hongliang, M. Jiang Jinha, M. R. an Zemand M. Zhao Xiaofei, of Fhom M. R. an Hongliang and M. Jiang Jinha are director of the Comman.

#### 2. Scope of the Consolidated Financial Statements

On  $26 \, \text{Ag}$  = 1,2022, the Com an 'com an and con-olidated financial tatement has ebeen a love of the Boald of Director of the Com an .

#### (II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

#### 1. Basis of preparation

The Go ha im lemented the Accounting Standa difforms in the Enterial end other element egilation is edib the Minit of Finance (he einafter effected to a the CASBE) and ha also disclosed element financial information in account dance in the Peragonal end of the

#### Going concern

The Go has a eled the abilit to contine a algoing concern for a 12-month eliod ince 30 J ne 2022 and i not a algoing concern. So the financial tatement has been elaed on a going concern bai.

### Basis of accounting and principle of measurement

The Go ha ado ted acc al bai fo acconting mea ement. E ce to ome financial in to ment a emea ed at fair alle, the financial tatement a e baied on hi to ical colt. If the a let a e im ailed, cole onding or i ion for im ail ment hall be made according to ele ant leg lation.

Unde the hi to ical co t con ention, a et a e mea ed at the amo nt of ca h o ca h e i alent aid o the fai al e of the con ide ation gi en to ac i e them at the time of ac i ition. Liabilitie a e mea ed acco ding to the amo nt of a ment o a et act all ecei ed d e to the a m tion of c ent obligation, o the cont act amo nt of the c ent obligation, o in acco dance ith the amo nt of ca h o ca h e i alent e ected to be aid in dail acti itie to meet liabilitie.

Fai alle in the lice that \( \varphi \) old be eceiled to ell an allet or aid to tan fer a liability in an olde 1 tan action be \( \varphi \) een maket a tici ant at the mean ement date, egaldle of \( \varphi \) hether that lice in directly object able one timated ling all ation techning. Fai alle mean ed and directly ed in the financial tatement are determined according to the abore basis.

The fair all elmear ement in divided into three le elle based on the observable; of the instruction of the fair alle and the imsortance of the instruction to the fair alle mears ement a a hole;

Le el l in t a ethe nadj ted oted ice of the ame a et o liabilitie in the acti e ma ket that can be obtained on the mea ement date.

Le el 2 in 1 a e in 1, othe than oted ice incl ded ithin Le el 1, that a e ob e able fo the a et o liabilit eithe di ectl o indi ectl.

Le el 3 in 1 a e nob e able in 1 fo the ele ant a et o liabilit.

#### 2. Going concern

The financial tatement has been ended a going concern basis

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

The inci al actifitie of the Go are the man fact fing and all of gla od ct. The efore, the accounting olicie for ecognition of error, imal ment of financial in the ment, defectation of fired are that and amortization of intangible are the acte of the glaman fact fing ind the characteristic of the glaman fact find the characteri

#### 1. Statement of Compliance with CASBE

The financial talement of the Com an hale been ended in accordance with the CASBE, and ended to lead the complete the confoliated and the Com and financial opition and 30 J ne 2022 and the confoliated and the Com and ended ended

#### 2. Accounting Period

The accounting ear of the Go in the calendar ear, i.e. from 1 Jan and to 31 December of each lear.

### 3. Operating Cycle

O eating collete for the eliod from the challenfall et ed for occling to the lealization of call to call the elization of call take a local impact of A is a substitution of the elization of call take a local elization of the elization of the

### 4. Functional Currency

The c enc ed b the Com an in e a ing the financial tatement i RMB.

# 5. Accounting Methods of Business Combination Involving Enterprises under Common Control and Not Involving Enterprises under Common Control

B ine combination a ecla ified into b ine combination in ol ingente i e nde common cont ol and b ine combination not in ol ingente i e nde common cont ol

### 5.1 Business combinations involving enterprises under common control

A b ine combination in ol ing ente i e nde common cont ol i a b ine combination in hich all of the combining ente i e a e Itimatel cont olled b the ame at o a tie both before and after the combination, and that cont ol i not t an ito.

A et and liabilitie ac i ed in a b ine combination a e mea ed at thei ca ing amo nt of the combined a t at the combination date. The difference be een the ca ing amo nt of the net a et ac i ed b the combining a t and the ca ing amo nt of the con ide ation aid fo the combination (o the agglegate face alle of the hale i ed) i adjited to hale emilim nde calitate ele, if the hale calitate emilim in fficient to off et the difference, the etained ea ning vill be adjited.

The cost that a e directle attributable to the bruine combination are charged to office to in the region in which the are increased.

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

A b ine combination not in ol ing ente i e nde common cont ol i a b ine combination in hich all of the combining ente i e a e not ltimatel cont olled b the ame a t o a tie both befo e and afte the combination.

The colt of combination is meased at the agglegate of the faisale, at the activation date, of a let given, liabilitie included a med, and exist in the ment is led by the activation endage for control of the active. The intermedian feeline led by the activation exists and other elated administrative exists at including the combination and consists at the combination are charged to look in the legion of the combination are charged to look in the legion of the combination are charged to look in the legion of the combination are charged to look in the legion of the combination are charged to look in the legion of the combination are charged to look in the legion of the

The identifiable a et , liabilitie and contingent liabilitie of the ac i ee that meet the ecognition condition ac i ed b the ac i e in a b ine combination, a e mea ed at thei fai al e at the ac i ition date.

Where the cost of combination exceeds the active is interesting the fair all expressions of the active identifiable net a est, the difference is ecognized a an axet a good ill and i initiall meas educed. Where the cost of combination is less than the active is interesting the fair all expressions of the active identifiable and expressions in the fair all expressions. If after that ease ment, the cost of combination is till be than the active in the fair all expressions. If after that ease ment, the cost of combination is till be than the active in the fair all expressions, the difference is ecognized in soft or loss.

Good ill occ ed a a e k of combination hall be ecogni ed e a atel in the con olidated financial tatement and mea ed at co t le acc m lated im ai ment o i ion.

#### 6. Preparation of Consolidated Financial Statements

The co e of con olidation for the con olidated financial tatement in determined based on control. Control effect to the We that the inject of the inject et al. In the element is determined at in the element activities of the inject et and include a able of ling it We one the inject et e to influence the amount of et in. In case of change in the element inject end in the afole aid definition of control and a line in the change in fact and circumstance, the Go ill condiction et element.

Con olidation of a bidia begin \( \frac{1}{2} \) hen the Goodstain contol of the bidia and ceale \( \frac{1}{2} \) hen the Gool of contol of the bidia.

Fo a bidia di o ed of bithe Goo, the o e ating e li and call flow before the date of di o al (the date when control i lot) a e included in the confoliated income tatement and confoliated tatement of call flow, a a o late.

Fo a bidia ac i ed tho ghab ine combination not in oling ente i e nde common contol, the o e ating e it and ca h flow from the ac i it ion date (the date) hen contol i obtained) a e included in the contolidated income tatement and contolidated tatement of ca h flow, a a or iate.

No matte \( \forall \) hen the b ine combination occ in the e o ting e iod, b idia ie ac i ed thooghab ine combination in olingente i e nde common cont ol o the at being ab o bed nde me ge b ab o tion a e included in the Go' co e of con olidation a if the had been included in the cole of con olidation from the date \( \forall \) hen the filt came nde the common control of the limite controlling at. Their ore ating e. It and call flow from the beginning of the ealiest e o ting e iod of from the date \( \forall \) hen the filt came nde the common control of the limite controlling at a e included in the confoliated income tatement and confoliated tatement of call flows, and or in items.

The ignificant accoming olicie and accoming e iod ado ted by the bidia is a edetermined in accomance ith the Comman in infied accoming olicie and accoming e iod.

All ignificant account and t an action be ween the Com an and it b idia is and among the b idia is a seliminated on con olidation.

The option of a boidia 'e it that is not att ibstable to the Comman is treated a mino it integer and element a mino it integer not have hardled 'e it in the confolidated balance heet. The option of a boidia 'net office lo for the eliodatt ibstable to mino it integer is element a office lo att ibstable to mino it integer.

When the amo nt of lo fo the e iod att ib table to the mino it ha eholde of a b idia e ceed the mino it ha eholde ' o tion in the o ening balance of of ne 'e it of the b idia, the balance i till allocated again t mino it inte et.

At an action i accomed for a ane it than action when the challed finite estimate bidia of the disordor of a tope it in estmential bidia doe not estimate bidia of the disordor of the common and the case ingramon of estimate bidiate to the owner of the Common and minosist has cholde will be adjusted to effect the change of their elated into estimate bidiate. The difference beween the adjusted estimate in the difference beween the adjusted in adjusted to calculate estimate estim

#### 7. Recognition Criteria of Cash and Cash Equivalents

Ca he i alent a e hot-tem (all de vithin 3 month fom the date of chae), highli id in e tment held b the Go that a e eadil con e tible to known amont of ca h and vithich a ebject to an in ignificant it k of change in all e.

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

### 8.1 Foreign currency business

Fo eign connect an action a et an lated at the of e change ate on the date of t an action at initial ecognition.

At the balance heet date, fo eign c enc moneta item a et an lated into RMB ing the of e change ate at the balance heet date. E change difference a iting from the difference be enthe of e change ate e ailing at the balance heet date and tho e on initial ecognition of at the eigobalance heet date a elecognited in offico lo for the eigobalance heet date a elecognited in offico lo for the eigobalance control of the eigobalance heet date are ecognited in offico lo for the eigobalance that: (1) e change difference elated to ecial bo ingred denominated in foreign c ence eligible for calitalization hall be calitalized into the control of the elated are the ding the calitalization eight (2) enchange difference on hedging in the ment for the ore of hedging again the foreign change in caling amount (othe than amount ed control of moneta item at fair allethood general element element element element element element element.

Non-moneta item denominated in foleign coencie that a elmeal ed at his to ical cost a est an lated to functional coencie at the lot e change at eat the date of the transaction. Non-moneta item denominated in foleign coencie that a elmeal ed at fair alle a est an lated ling the foleign e change at eat the date the fair alle it determined. The difference be enthest an lated functional coencie amount and the original functional coencie amount is the eated a change in fair alle (including change in elemange at elemand is ecognized in location of the coencie coencie.

#### 8.2 Translation of foreign currency financial statements

For the sole of the a ling the consolidated financial statement, the foleign content of the consolidated financial statement of the consolidated at the statement of the following method; all a set and liabilitie in the balance heet a et an lated at the sole change at at the balance heet date; estimated at the sole change at at the time of occord; all item in the income statement and item effecting the amount of soft distribution a et an lated at the change at each of imating the foleign enchange at estimated at the date of the san action; the difference beween a et and the most liabilitie and hall eholde est after an lation is ecognised in othe combined in eincome and included in hall eholde est.

Ca h flow a i ing f om a t an action in fo eign e enc and the ca h flow of a fo eign b idia a e t an lated at an e change at thick a o imate the ote change at e on the date of the ca h flow. The effect of e change at e change on ca h and ca h e i alent i ega ded a a econciliation item and e ented e a at el in the tatement of ca h flow a effect of e change at e change on ca h and ca h e i alent.

The olening balance and the act all figure of liour earlie elented at the translated amount in the lioureal financial tatement.

#### 9. Financial Instruments

The Go ecogni e a financial a et o a financial liabilit \( \forall \) hen it become a a t to a financial in to ment contact.

Where financial a et a e chared o old in a eg la § a , a et to be ecei ed and liabilitie to be bone a e ecogni ed on the date of t an action, o a et old a e de ecogni ed on the date of t an action.

Financial a et and financial liabilitie a e initiall mea ed at fai al e. Fo financial a et and financial liabilitie at fai al eth o gho fit o lo , the elated t an action co t a e di ectle ecognied in ofit o lo in the e iod in hich the a e ince ed. Fo othe catego ie of financial a et and financial liabilitie, the elated t an action co t a e incleded in the initiallecognied amont. When the Go initiallecognize ecei able that do not contain a ignificant financing component o do not confide the financing component in a contact not e ceeding one ea in accordance ith the According Standard for Brine Enter ite No. 14 Reference (the Reference Standard), the Go initiallecomponent in a contact not exceed at the tan action for a defined in the Reference Standard.

Effecti e inte e t ate method i the method that i ed in the calculation of the amo ti ed co t of a financial a et o a financial liabilit and in the allocation and ecognition of the inte e t e en e o inte e t e en e in ofit o lo o e the ele ant e iod.

The effective integer ate is the ate that discount estimated for each flow the organization of a financial and to a financial liability to the calling amount of the financial and to the amount education of the financial liability. In determining the effective integer ate, the ended can half of all contact altermining the financial and the financial and the financial liability of the earlier and the ment, even ion, call of tion or othen imiliated to the traking into account the ended check of the end o

The amo ti ed co t of a financial a et o a financial liabilit i the amo nt initiall ecogni ed fo a financial a et o a financial liabilit net of inci al e aid, l o le the c m lati e amo ti ed amo nt a i ing f om amo tization of the diffe ence be een the amo nt initiall ecogni ed and the amo nt at the mat it date ing the effecti e inte e t method, net of c m lati e lo allowance (onl a licable to financial a et ).

## 9.1 Classification, recognition and measurement of financial assets

S b e ent to initial ecognition, the G o ' financial a et of a io

The G o ' o e of holding the financial a et i fo t ading if one of the foll  $\mathscr{F}$  ing condition i ati fied:

The o e of ac i ing the financial a et i to ell the a et in the nea f(t) e.

The ele ant financial a et a e a t of a o tfolio of identified financial in to ment that a e cent all managed on initial ecognition, and the e i objectione e idence of act all a ecent ho t-te mo ofit-taking model.

The ele ant financial a et a e de i ati e, e ce t fo de i ati e defined nde financial g a antee cont act and de i ati e de ignated a effecti e hedging in t ment.

Financial a et at FVTPL incl de financial a et ela ified a at FVTPL and financial a et de ignated a at FVTPL.

Financial a et that do not meet the cla ification c ite ia fo financial a et at amo ti ed co to financial a et at FVTOCI a e cla ified a financial a et at FVTPL.

On initial ecognition, the Go ma i e ocabl de ignate a financial a et a at FVTPL if doing o eliminate o ignificantl ed ce an accoming mi match o When the cite ia fo the h b id contact With embedded de i at i.e. a e met

E celt fo de i atile financial a et a, financial a et at FVTPL a e le ented a held-fo-t ading financial a et .

## 9.1.1 Financial a el mea ed al amo li ed co

Financial a et at amo ti ed co t i b e entl mea ed at amo ti ed co t ing the effecti e inte e t method. Gain o lo e a i ing f om de ecognition, im ai ment o amo tization a e ecogni ed in ofit o lo .

The G o ecogni e inte e t income on financial a et mea ed at amo ti ed co t ing the effecti e inte e t method. The G o dete mine the inte e t income ba ed on the ca ing amo nt of financial a et m lti lied b the effecti e inte e t ate, e ce t fo:

Fo challed one ignited financial a let \$\forall\$ ithough the dedit in ailment included in the entre end, the Go calculate and determine it into elincome balled on amount edot of the financial a let and the effective into elincome balled in the entre end of the financial and the financial in the ment in the entre end of the entre end and the financial in the ment in the longer cledit in ailed and the inflored can be linked to an elent occolong after the allication of the above elinement, the Go \$\forall\$ ill determine the intelligible the calculation of the financial all et a link entre elincome balled on the effective intelligible the calculation of the financial all et a link entre elincome balled on the effective intelligible the calculation of the financial all et all entre elincome balled on the effective intelligible the calculation of the financial all et all entre elincome balled on the effective entre elincome balled on the effective entre elincome balled on the effective entre elincome balled entre elincome entre elincome balled entre elincome balled entre elincome elinc

#### 9.1.2 Financial a et cla ified a at FVTOCI

E celt for im airment lore or gain related to financial a et at FVTOCI, interest income calculated ing the effective interest method and e change gain and lore are ecognised in offico lor, change in fair alle of the financial are trace are ecognised in other commethen in elincome. The amount of the financial are trincled ded in offico lor for each region in the elincome and the alto the amount deemed a mean red at amount ed contrant and included in offico lor for each region. Under ecognition of the financial are true matter gain or lore region elincome are transfer ed and eclarified into offico lor for the region.

Afte the non-t adable e it in t ment in e tment i de ignated a a financial a et at FVTOCI, the change in fai all e of the financial a et a e ecogni ed in othe commente i e income. When the financial a et i de ecogni ed, the cimmothe commente e income a et an femente de income e en i e income and ecogni ed in etained ea ning. Doing the e iod that the Gonhold the enon-t adable e it in the ment, the disidend income i ecogni ed and included in offico lo when the Gonhold the enon-the economic benefit a located with the disidend are likely to flow into the Gonhold the amount of the disidend can be eliably mealed.

#### 9.1.3 Financial a et al FVTPI

Financial a et at FVTPL hall be b e entl mea ed at fai al e. Gain o lo e f om change in fai al e and di idend and inte e t income elated to ch financial a et hall be ecogni ed in ofit o lo

# 9.2 Impairment of financial instruments

The Go e form im airment according for financial a et mea ed at amo ti ed cort and financial a et at FVTOCI ba ed on e ected c edit lo e (ECL) and ecogni e lo allowance.

The go mea e the lo e e e of all comme cial acce tance, bill ecei able and t ade ecei able fo med d eto the income tanda d in acco dance it is the amont e it alent to lifetime ECL.

Fo othe financial in 1 ment, e ce 1 fo cha ed o o iginated c edit im ai ed financial a et, at each balance heet date, the Go a e e change in c edit i k of ele ant financial in 1 ment ince initial ecognition. If the c edit i k on the financial in 1 ment ha ince a ed ignificant ince initial ecognition, the Go mea e it lo allow ance at an amont e al to lifetime ECL of the financial in 1 ment. If the c edit i k on the financial in 1 ment ha not ince a ed ignificant ince initial ecognition, the Go mea e the lo allow ance at an amont e al to ne 1 12-month ECL of the financial in 1 ment. E ce 1 fo financial a et mea ed at FVTOCI, the ince a ed o e e ed amont of c edit lo o i ion hall be included in ofit and lo fo the e iod a im ai ment lo o gain.

The Go mea ed lo all wance at an amont e al to the lifetime ECL of the financial in the ment in the elionacconting eliod. However, a at the balance heet date for the chenthele elionacconting elionaccial in the menth, de to fail eltonalif a lignificant into eale in check it knice initial ecognition, the Go mea ellonall wance for the financial in the menthal an amont ellatone to 12-month ECL at the balance heet date for the chenthele ellonality and the elevant ellonality and in all wance in the ded in offit ollo for the chenthele ellonality and in menthal ellonality and the ellonality and in ellonality and the ellonality along the ellonality and the ell

## 9.2.1 Significant inc ea e in c edit i k

The Go e ea onable and otable for a d-looking information that i a ailable to determine whether the credit is k of a financial in the ment having early default incerinitial ecognition become a ing the ink of a default occomposite financial in the ment and the balance heet date with the ink of a default occomposition. For loan commitment, and financial graph and the date of initial ecognition. For loan commitment, and financial graph and the initial ecognition date when a ling or i ion for financial in the ment in ail ment.

The G o \( \psi \) ill take the following facto into con ide ation \( \psi \) hen a e ing\( \psi \) hethe the c edit i k ha ignificant inc ea ed:

- (1) Whethe the e te nal ma ket indicato of c edit i k fo the ame financial in t ment o imila financial in t ment y ith ame e ected life ha e changed ignificant! The e indicato incl de: c edit ead, c edit defa lt y a ice fo bo y e.
- (2) Whethe the debto 'internal c edit ating i act all low e ed of i e ected to be low e ed.
- (3) Ad e e change in b ine, financial o economic condition that a e e ected to ca e a ignificant change to the debto 'abilit to meet it debt obligation.
- (4) Whethe the act allo ellected ore ating ellit of the debto hall changed ignificantly.
- (5) Whethe the eg lato, economic o technological en i onment in \( \frac{1}{2} \) high the debto i located ha inde gone ignificant ad e e change.

I e ecti e of a ignificant inc ea e in c edit i k ince abo e a e ment, the c edit i k of the financial in t ment i con ide ed to ha e inc ea ed ignificant! When the cont act al a ment a e a t d e mo e than 30 da (incl i e).

A at the balance heet date, if the Go j dge that the financial in t ment olel ha low e c edit i k, the Go will a me that the c edit i k of the financial in t ment ha not ignificant inc ea ed ince initial ecognition. If the defalt i k of a financial in t ment i low, and the boow e i highlica able of meeting it contact ca h flow obligation in hot term, the financial in t ment i con ide ed to have a low e c edit i k e en if the e i a negative change in the economic it ation and o eating en i onment o e a longe e iod of time, but it may not nece a illed ce the boow e' e for mance of it contact ca hobligation.

#### 9.2.2 C edit im ai ed financial a et

A financial a et i c edit im ai ed hen one o mo e e ent that ha e an ad e e im act on the e timated f t e ca h flow of the financial a et occ ed. E idence that a financial a et i c edit im ai ed incl de the follow ing ob e able info mation:

- (1) Significant financial difficult of the inequality of the inequ
- (2) The debto b eache the contact, ch a defall o o e d e on inte e t o inci al a ment:
- (3) The c edito, fo economic o contact at ea on elating to the financial diffic Lie of the debto, g anted to the debto a conce ion that the c edito \( \frac{1}{2} \) or Id not othe \( \frac{1}{2} \) i e con ide:
- (4) The debto i likel to enter bank to o othe financial eo ganization;
- (5) The acti e maket for the financial a let di a lea ed die to the financial difficilitie of the i le or the debto.

Baled on the Go of internal cledit is k management, the Go confide an elent of defalt occ. When information of old internal of obtained elent all indicate that the debto of the financial in the ment is nable to a fix cledito (incliding the Go) in fill Without taking into account and graph antee obtained by the Go).

I e ecti e of the abo e a e ment, the G o e me that defa It has occed when the contact all a ment fo a financial in t ment a e a t d e fo mo e than 90 da (incl i e).

#### 9.2.3 Dete mination of ECL

The Go e im ai ment mat i to determine the cledit lo of elated financial in 1 ment on the bali of combination of bill lecei able, financing ecei able, added ecei able and othe lecei able. The Go di ide financial in 1 ment into different go bale don common i k feat le. The common cledit i k feat le ado ted be the Go include: 1 le of financial in 1 ment, cledit i k ating, initial lecognition date, etc.

The Go determine ECL of ele ant financial in 1 ment according to the following method:

Fo financial a et , the c edit lo hall be the e ent al e of the diffe ence be een the cont act al ca h flor to be ecei ed b the G o and the e ected ca h flor to be ecei ed.

A for the financial are the control in air ment occord on the balance heet date bit not chared original area, the credit lost the difference bethe entre book balance of the financial area and the credit entre control in the original effective interest ate.

Fo a financial g a antee cont act, the c edit lo  $\,$  i the e timated a ment made b the G o  $\,$  fo the c edit lo  $\,$  inc  $\,$  ed b the cont act holde, le  $\,$  the  $\,$  e ent al e of the difference be $\,$  een the amo interested to be collected by the G o  $\,$  from the cont act holde, debto  $\,$  o an other at .

The facto effected in the Go 'method of mea ing ECL of financial in the ment include: the nbia ed obabilith eighted a eage amount determined be all ating a elie of oblighed at the time all elements, countries and oblighed information about a the entire entire ation and fither economic it ation for ecal that if a allable inhold in the cost of effort on the balance heet date.

## 9.2.4 W ite-down of financial a el

When the Go no longe ea onable e ect that the contact all call flow of the financial a et can be ecole ed in whole o in a t, the book balance of the financial a et hall be witten down directly. So the ite down contitute de ecognition of elated financial a et .

#### 9.3 Transfer of financial assets

A financial a et i de ecogni ed hen one of the following condition i met: (1) the contact al ight to ecei e the cah flow form the financial a et e i e; (2) the financial a et ha been tan fe ed and b tantiall all the i k and of a d of when hi of the financial a et ha been tan fe ed, although the Goneithe tan fe ee; o (3) the financial a et ha been tan fe ed, although the Goneithe tan fe no etain b tantiall all the i k and of a d of when hi of the financial a et, it doe not etain contoloe the financial a et.

If the G one either and e no etain brancial all the ink and e and of the financial and etanorm the formula between the same and e and e no e the financial and e and e no e the financial and e no e not e not

# 9.4 Classification and measurement of financial liabilities and equity instruments

Baled on the contract alite moof the financial in the ment is ed and the economic brance athe than only the following financial liabilities and experiment, the Good claim if the financial in the ment of the component and financial liabilities are in the ment at initial ecognition.

## 9.4.1 Cla ification, ecognition and mea ement of financial liabilitie

U on initial ecognition, financial liabilitie a e cla ified into financial liabilitie at FVTPL and other financial liabilitie.

#### 9.4.1.1 Financial liabilitie, at FVTPL.

Financial liabilitie at fai all ethologh of and lo include held-fo-tading financial liabilitie (including de i atile that a e financial liabilitie) and financial liabilitie de ignated a at FVTPL. In addition to the de i atile financial liabilitie li ted e a atell, financial liabilitie at FVTPL a eli ted a tan actional financial liabilitie.

The Go of oe of indetaking the financial liabilitie is for ading if one of the foll in groundition is at if fied:

The o e of nde taking ele ant financial liabilitie i main! fo the ecent e cha e

The ele ant financial liabilitie a e a t of a o tfolio of identified financial in t ment that a e cent all managed on initial ecognition, and the e i objecti e e idence of act all a ecent ho t-te m of it-taking model.

The ele ant financial liabilitie a e de i ati e , e ce t fo de i ati e defined nde financial g a antee cont act and The G o ma de ignate, on initial ecognition, a financial liabilit a at FVTPL if one of the following condition i ati fied: (1) ch de ignation eliminate o ignificantled ce an accounting mi match; (2) manage and e al ate the financial liabilities of the outfolio of financial act and financial liabilities at fair alle based on the likemanagement of the Good, and election ke management of the Good, and election ke management of the Good internall; of (3) a alified his bid contract containing embedded de in atile.

Held-fo -1 ading financial liabilitie a e b e entl mea ed at fai al e, and an gain o lo e a i ing f om change in fai al e and di idend o inte e t e en e aid on the financial liabilitie a e ecogni ed in ofit o lo fo the e iod.

Fo financial liabilitie de ignated at fai al eth ogh offto lo, change in the fai al e of ch financial liabilitie a i ing fom change in the Go ' of n c edit i k a e ecognized in othe come ehen i e income and change in othe fai al e a e ecognized in offto lo in the cent e iod. On de-ecognition of the financial liabilit, the cent lati e change in fai al e att ib table to change in of n c edit i k e io lecognized in othe come ehen i e income i t an feed to etained earning. Di idend o inte e tene e elated to the e financial liabilitie a e ecognized in offto lo fo the e iod. If the teatment of the effect of change in the offence of endage an acconting mi match in offto lo, the Go ecognize the entilegain o lo on ch financial liabilitie (incl ding the amoint of the effect of change in offence edit i k) in offence lo fo the e iod.

#### 9.4.1.2 Othe financial liabilitie

Othe financial liabilitie othe than financial liabilitie a i ing f om

## 9.4.2 De ecognition of financial liabilitie

The G o de ecogni e a financial liabilit (o a t of it) onl \(\psi\) hen the nde l ing e ent obligation (o a t of it) i di cha ged. Whe e an ag eement be\(\psi\) een the G o a bo \(\psi\) e and lende i igned to e lace the o iginal financial liabilit and the cont act al te m of the n\(\psi\) financial liabilit and the o iginal financial liabilit a e b tantiall different, the G o de ecogni ed the o iginal financial liabilit and ecogni ed the n\(\psi\) financial liabilit.

On de ecognition of a financial liabilit in it enti et o a tiall, the diffe ence be een the ca ing amo nt of the at de ecogni ed and the con ide ation aid (incl ding an non-ca ha ett an fe ed o new financial liabilit a med) i ecogni ed in ofit o lo fo the e iod.

#### 9.4.3 E it in t ment

E it in t ment a e an contact that e idence a e id al inte e t in the a et of the G o afte ded cting all of it liabilitie. E it in t ment i ed (incl ding efinancing), e cha ed, old o cancelled b the G o a e t eated a change in e it. Change in fai al e of e it in t ment i not ecogni ed b the G o . T an action co t elated to e it t an action a e ded cted f om e it.

The Go ecognie the dit ib tion to holde of the e it in t ment a ofit dit ib tion, di idend aid do not affect total amo nt of ha cholde 'e it

# 9.5 Derivative instruments and embedding derivatives

De i ati e in toment including fo vald fo eigne change contact, come value contact, and inte e to ate value value to act, etc. De i ati en a e initial lomean ed at fair all e on the igning date of the ele ant contact and be entlored ed at fair all e. The change in fair all e of the de i ati en a energy ed at fair of the ele ant contact and be entlored ed at fair all e. The change in fair all e of the de i ati en a energy ed at fair of the ele attention.



## 9.6 Offsetting financial assets and financial liabilities

Financial a et and financial liabilitie a e off et and the net amo nt i e ented in balance heet \( \mathbb{V}\) hen the G o ha a legall enfo ceable ight to et off the ecogni ed financial a et and financial liabilitie, and the G o intend to ettle \( \mathbb{V}\) ith net amo nt, o eali e the financial a et and ettle the financial liabilitie im kaneo 1. Othe \( \mathbb{V}\) i e, the financial a et and financial liabilitie \( \mathbb{V}\) ill be e ented e a atel in balance heet and \( \mathbb{V}\) ill not be m t all et off

## 9.7 Convertible bonds

The cone tible bond i ed b the Go Which contain liabilitie and cone ion o tion, hall be lit on initial ecognition and ecogni ed e a alel. Of Which, cone ion o tion fo extlement of fi ed amo not of ca ho othe financial a et in e change fo fi ed amo not of elf-e it in a ment i accounted fo a e it in a ment.

On initial ecognition, the fair already the liability of tion is determined at commandate entropy in the control of the liability of the control of the liability of tion half be taken as the fair already the liability of tion half be taken as the fair already the control of the bondholder to content the bond into exist in the ment and seconded in other existing to ment.

In the ble entimea ement, the liabilit of tion of conjectible bond are meal ed at amortified conjection ing the effective integer at a method. The fall e of the conjection of tion disided into existing the ment continue to be eccognitive.

## 10. Receivables

The method fo determining exected cledit losof bill ecci able and accounting treatment method:

See 9.2 fo ele ant acconting olice.

## 11. Account receivables

The method fo determining elected cledit lo of accoint lecei able and accointing treatment method;

See 9.2 fo ele ant acco nting olice.

## 12. Financing receivables

Fo note ecei able cla ified a at FVTOCI, the oution is thin one ear (incl. i.e.) from the date of achi ition in element a financing ecei able. For detail of the element accounting olicie, leave efect o 9.1, 9.2 and 9.3.

#### 13. Other receivables

The method fo determining exected cledit losof othe ecei able and accoming teatment method:

See 9.2 fo ele ant acconting olice.

#### 14. Inventories

#### 14.1 Classification of inventories

The Go in ento it maintained de  $\mathfrak{F}$  material,  $\mathfrak{F}$  - all e conmable,  $\mathfrak{F}$  ok in oge and finithed good, etc. In ento it are initial meas ed at cot,  $\mathfrak{F}$  hich committee character, occaing cot and other ento ed in binging the intention is to their control location and condition.

## 14.2 Pricing of inventories delivered

The act alloot of in ento ie on delife if calculated ling the veighted are age method.

## 14.3 Determination of net realisable value of inventories

At the balance heet date, in ento ie a e mea ed at the low e of cot and net ealiable ale. If the net ealiable ale i below the cot of in ento ie, a o i ion fo im ai ment of in ento ie i made.

Net eali able alle i the elimated elling lice of in ento ie in the oldina colle of b line le the elimated colt to completion, elimated elling e en e and elated tale. Net eali able alle of in ento ie indetermined on the bali of cleare idence obtained, taking into account the log of holding in ento ie and the effect of e entrafte the balance heet date.

Poi i ion fo im ai ment of in ento ie i made ba ed on the e ce of co : o e net eali able al e of indi id al in ento item.

Afte the o i ion fo im ai ment of in ento ie i made, if the ci c m tance that e io 1 ca ed in ento ie to be itten-off no longe e i t o that the net eali able al e of in ento ie i highe than thei ca ing amo nt, the o iginal o i ion fo im ai ment of in ento ie i e e ed and the e e ed amo nt i ecogni ed in ofit o lo fo the e iod.

#### 14.4 Inventory system

The in ento tem i a e et al in ento tem.

#### 14.5 Amortization of low-value consumables

Low - all e con mable a e amo ti ed ing one-off ite-off method.

## 15. Assets Held for Sale

A non-c ent a et o di o al g o i cla ified a a et held fo ale y hen the ca ing amo nt of the a et i eco e ed inci all th o gh a ale t an action (incl ding an e change of non-moneta a et y ith comme cial b tance) athe than th o gh contin ing e.

Non-c enta et o di o algo held fo alea e e i ed to atif the following condition: (1) an immediate ale can be made inde the c ent condition according to the actice of elling cha et o di o algo in imila t an action; and (2) it i highlobable that a alewillocc, that i, the Go ha made a e of tion on a ale lan and obtained a definite cha e commitment, and the alei e ected to be commleted within one ea.

The Go mea e non-c enta et o di o algo held fo ale at the low e of ca ing amo nt and fai al e le cot to ell. If the ca ing amo nt i highe than the net amo nt of the fai al e le cot to ell, the ca ing amo nt hall be itten-off to the fai al e le cot to ell, the amo nt itten-off i ecogni ed a an im ai ment lo of a et and incl ded in ofit o lo fo the e iod, and the o i ion fo im ai ment of a et held fo ale i made im hanco 1. Whe e the e i an increa e in the net amo nt of fai al e le cot to ell of non-c enta et held fo ale at the be ent balance heet date, the amo nt e io 1 \( \psi \) itten-off hold be eco e ed and e e ed in the amo nt of im ai ment lo ecogni ed fo the a et afte being cla ified a held fo ale, and the e e ed amo nt i incl ded in ofit o lo fo the e iod.

De eciation o amo tization hall not be made fo non-c ent a et in the non-c ent a et o di o al g o held fo ale. The inte e t of liabilitie and othe e en e in the di o al g o held fo ale hall be contin o l ecogni ed.

The e it in eliment in a ociate ale cladified in whole o in a tall a let held for ale. The alt of the lit in eliment in a ociate cladified a held for ale will ceal eto calculate ling e it method from the date of being cladified a held for ale.

## 16. Long-term Equity Investments

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

Cont of effection the effection of the injected, who enjobal iable et in boaticiating in the ele ant activitie of the injected, and have the abilitation of the effection of the injected and an angement according to ele antagement, and the elated activitie of the alangement can only be decided after the conjected activitie of the alangement can only be decided after the conjected activitie of the alangement can only be decided after the conjected activitie of the alangement can only be decided after the conjected activitie of the activitie of the financial and one ational officie of the injected, but cannot control of joint control the formulation of the election of the activity is activitied. In determining whether it is one ibleto election of the one election of the other activities, it has taken into account the other activities gift factors characteristic in the activities and of the injected entitie held by the injected and other activities.

#### 16.2. Determination of initial investment cost

Fo a long-te me it in element actified thoogh a boine combination in olding enter is ende common control, the initial in element colt is the attibitable has elefthe calling amont of the Word neighborhood is either in the controlled financial tatement of the limited controlling at at the date of combination. The difference be enthe initial in element colt of a long-te me it in element and the calling amont of call haid, non-calling at the date of the edit and liabilitie along the difference, the etained earning hall be adjited. Where the confideration of the combination is attified by the interest cold in the edit of the actified by the interest cold in the actified by the edit edit in the edit of the actified has entire the edit element of the limited controlling at at the date of combination, and the total nominal all element cold of a long-term existing the time the edit element and the total nominal alle of the hase is edited adjited to calling the time that ever it is existed the edit element of the limited entered to the difference, the etained earning shall be adjited. Othe complete the element of edit held ever in the edit element of ever in the every element in the element beaconting the eatment of ever in the edit element of every element in the element element of every element element in the element element element of every element element in the element element element of every element elemen

Fo a long-te me it in eliment actified thoogh a bline combination not in olding enter if eliment control, the initial in eliment control the combination control at the date of actified in eliment in non-taking eliminated and FVTOCI, the difference between the fail alle and calling amount, togethe with the accimulated fail alle eliminated in other combinations.

The inte media e en e inc ed b the ac i e o cha e in e ect of a diting, legal e ice, al ation and con lanc e ice, etc. and othe elated adminitati e e en e at ib table to the b ine combination a e ecogni ed in ofit o lo in the e iod in hich the a e inc ed.

The long-te me it in eltment act it ed other than though a bine combination is initial limeated at it cost.

# 16.3 Subsequent measurement and recognition of profit or loss

16.3.1 Long-te m e it in e tment accomted fo ing the cott method

Long-te me it in eltment in bidia ie ale accounted follows the column the financial latement of the Comman . A bidia is an inle tee that is controlled by the Golo.

Long-te me it in eltment accounted for ing the colt method ale meared at initial in eltment colt. When additional in eltment is made of the infertment is ecologically educated accounted in the colt of the long-terment is adjusted accoldingly. The coloniant eltment income is ecognized in accoldance in the call his didend of official to the infertment in the call the infertment income is ecognized in accoldance.

16.3.2. Long-le m e il in e lmenlacco nled fo b e il melhod

The Go in element in a lociate is accounted for ble it method. A lociate lefe to in eledentitie to which the Go can elet a significant influence.

When ado ting e it method accounting, if the initial in element colt of long-terme it in element elected the hale of the fair all elof identifiable net a let of the in elected entit at the inlet ment date, no adjutment hall be made to the initial in element colt of long-terme it in element. If the initial in element colt is elected than the hale of the fair all elof identifiable net a let of the inletted entit at the inlet ment date, the difference hall be challed to clean to fit old, and the long-terme it in element colt hall be adjuted at the lame time.

The Goodi comine ecogni ingit hale of net lote of the interest entit after the calling amount of the long-term elittine time the theoretic method with an long-term interest that in the brance form at of it net interest ether into the interest education of the control of the control of the control of the entity, estimated liability is ecognised according to the elected obligation, and ecological education into the elected of the elected of the elected of the elected entity and ecological education. The Good elected ecognising it has elected elected entity the Gooding to the elected entity the Gooding the elected entity the Gooding to the elected entity the Gooding the elected entity the Gooding to the elected entity the Gooding the elected entity the Gooding to the elected entit

# 16.4 Disposal of long-term equity investments

On di o al of a long-te me it in e tment, the diffe ence be een the ca ing amo nt and the act al cha e ice i ecogni ed in ofit o lo fo the e iod.

# 17. Investment Properties

In extment of existing a control of the control of

In eliment of either a einitial mean educious, Sobre entre endit e elated to an inferential of eliment of elim

The G o ado t the cost model fo be entimed ement of in estment of estimate and in estment of estimate and the edge of the ame olic consistent. If it is not be and bounded and estimate in the edge of the edge of

An in extment of extra ide ecognised on disoral of when the infertment of extra is emanent. With disoral of the economic benefit are ected from it disoral.

When an in extment of extraction of an feed, existed or damaged, the amoint of an occeed on disordisthe of extract of the calling amoint and elated tale is ecognised in officiological for the eliod

#### 18. Fixed Assets

# (1) Conditions of recognition

Fi ed a et a etangible a et that a e held fo e in the od ction of good o l of e ice, fo ental to othe, o fo adminitatie o e and ha e a ef l life of mo e than one accomting ea. A fi ed a et i ecogni ed onl When the economic benefit a ociated With the a et a e obable to flow to the Go and the cott of the a et can be mea ed eliable. Fi ed a et a e initial limea ed at cott.

So be entered endit eline ed for a filed a et a e included in the colt of the filed a et if it is obable that the economic benefit a lociated with the a et will flow to the Gold and the colt of the allet can be meal edeliable, and the calling amount of the ellaced at indeed ecognied. Other be entered elion elion entered when included a solution of the contraction of the contraction of the electric entered when included a solution is a solution of the contraction of the contraction of the electric entered when included a solution is a solution of the contraction of the electric entered and the contraction of the electric entered electric entered electric entered electric entered entered entered electric el

# (2) Depreciation methods

## 19. Construction in Progress

Cont ction in oge i mea ed at act al cot, \( \frac{\psi}{2} \) hich incl de a io cont ction e endit e inc ed d ing the cont ction e iod, ca italized bo \( \frac{\psi}{2} \) ing cot before the cont ction i ead fo it intended e and othe ele ant cot. Cont ction in oge i not de eciated. Cont ction in oge i tan fe ed to fi ed a et \( \frac{\psi}{2} \) hile it i ead fo it intended e.

## 20. Borrowing Costs

The bo of ing cot that a e di ectlatt ib table to the actition, contaction of oddition of a alifting a et a e calitalited when e endit e for the a et a e being inceed, bo of ing cot a e being inceed and actitie elating to the actition, contaction of oddition of the actithat a enece a to e a ethe actification of the action of alifting a et not entre to oddition cea e when the act action of the intended e of ale. The emaining bo of ing cot act ecognication entre intended e of ale. The emaining bo of ing cot act ecognication entre elating to the elating to the action of alifting action of alifting action of the elating ed.

Where find a e bo wed inder a cital bo wing, the amoint to be calitalised if the act all interest eight end on that bo wing for the eight eight end are timent income earned from de oriting the infection of those find. Where find a e bo wing the diagram all bo wing, the amoint calitalised is determined by a ling the weighted aleage of the end earn in the weighted are age of the end are in the calitalisation at eight end are against each of the general bo wing multiflied by the calitalisation at eighted are against each at the determined by the calitalisation at eight end are against each at each of the general bo wing. Ding the calitalisation is eight end are against each at each of the general bo wing. Ding the calitalisation is eight end endanged difference on general or effective end bo wing a eall calitalised; the endanged difference on general or effective end bo wing are ecognised in officiols of the eight.

## 21. Intangible assets

# (1) Methods, Useful life, Impairment Test

Intangible a et incl de of a e, oll tant di cha ge ight, mining ight and land e ight, etc.

The intangible a et hall be initiall mea ed at cot. When an intangible a et ith a finite ef l life i a ailable fo e, it o iginal cottle net e id al al e and an acc m lated im ai ment lo e i amoti ed o e it e timated ef l life ing the t aight-line method. Intangible a et a e not amoti ed hile thei ef l li e a e a e ed to be indefinite. The amotization method, ef l life and e timated net e id al al e ate of each cla of intangible a et a e a foll it.

At the end of the ea, the ef I life and amo tization method of intangible a et \( \nabla \) ith finite ef I li e a e e i\( \nabla \) ed and adj ted if nece a.

# (2) Internal research and development expenditures

E endit e inc ed in the e each tage a e ecogni ed in ofit o lo fo the e jod

E endit e inc ed in the de elo ment tage a e ecogni ed a intangible a et onl when all of the following condition a e ati fied, and the e endit e in the de elo ment tage that doe not meet all of the following condition a e ecognized in of to lo fo the e iod:

- (1) The technical featibility of completing the intangible a let of that it is illustrated be a silable for let of ale:
- (2) The intention to comflete the intangible a set and set of sell it;
- (3) The vainve hich the intangible a et gene ate economic benefit, incl ding the abilit to o e that the e i a maket fo the od et od ced ing the intangible a et o the intangible a et it elf ha a maket, and o e it ef line if the intangible a et vill be ed internall:
- (4) Ade ate technical, financial and other e or certo committee the de elo ment of the intangible a et and to e or ell the intangible a et;
- (5) The abilit to mea e eliabl the e endit e att ib table to the intangible a et d ing it de elo ment.

If the e endit e cannot be ditting it hed be. een the e each tage and de elo ment tage, the Go ecogni e all of them in ofit o lo fo the e iod. The cost of the intangible a et formed b internal de elo ment activitie only include the total e endit e included from the time. Then the capitalization condition a emet to the time. Then the intangible a et eache the intended of e. The elendit elo that hale been elen ed into ofit and lo before the calitalization condition ale met for the lame intangible a et in the de elo ment oce. Il not be adjusted.

## 22. Impairment of Long-term Assets

The Go are enacted balance heet date whether the einan indication that long-termer it in extment, in extment or extremely extremely extremely considered and intangible are extremely extremely it finite efforts a simple considered. In an an extremely extrem

If the elimated ecole able amont of an allet is balled on a lingle allet and it is difficilly to elimate the lecole able amont of a lingle allet, the lecole able amont of the allet gold hall be determined on the ball of the allet gold to which the allet lecole able amont is the higher of an allet allet lecole of disoletand the length allet lecole able amont is the higher of an allet lecole able amont is the higher of an allet lecole of disoletand the lecoletand allet lecoletand and the lecoletand alletand and the lecoletand alletand alletand and the lecoletand alletand alletand and the lecoletand alletand alletand alletand alletand alletand and alletand alletan

If the eco e able amo into f an a let i le than it calling amo int, a lo i ion for im ail ment of the a let i made balled on the difference and lecognised in lo for the let iod.

An im ai ment lo once ecogni ed hall not be e e ed in a be ent acconting e iod

#### 23. Long-term Deferred Expenses

Long-te m defe ed e en e a e e en e \( \forall \) hich ha e inc ed b t hall be amo ti ed o e the c ent e iod and b e ent e iod of mo e than one ea . Long-te m defe ed e en e a e amo ti ed e enl o e the e timated benefit e iod.

#### 24. Contract Liabilities

A contact liabilite e ent the Go 'obligation to tan fe good oe ice to a c tome fo Which the Go ha ecei ed con ide ation (o an amont of con ide ation ide) from the c tome. Contact a et and contact liabilitie indecommon contact a eleented on a net bai.

# 25. Employee Compensation

# (1) Accounting for short-term employee compensation

In the accounting e iod in hich an em lo ee ha ende ed e ice, the Go ecognie the hot-temem lo ee comenation act all inced a liabilitie, and include in offit o lo fo the e iodo elated a et cot. The em lo ee benefit e en e inced b the Go a e ecognied in offit o lo fo the e iodo elated a et cot ba ed on the act al amon. He hen act all inced. The non-moneta em lo ee benefit e en e a e mea ed at fair al e.

In determining the core onding amount of emploree commentation, ocial ee it contribution characteristic and material in ance and horizontal in ance and material in ance and horizontal in ance and emploree enders and emploree education enders and the core onding liabilitie and education education enders and education education enders and education enders and education enders and education education enders and education educati

## (2) Accounting for post-employment benefits

Po t-em lo ment benefit a e all defined cont ib tion lan

In the accompting e iod in which an emble ee ha ende ede ice, the Goecognie the amont a able nde the defined contibution land a liability and include in ofit or long to the eiodoecognie et contibution land a liability and include in ofit or long to the eiodoecognie et contibution land include in ofit or long to the eiodoecognie et contibution land include in ofit or long to the eiodoecognie et contibution land include et contibution land include et contibution land et contibution l

## (3) Accounting for termination benefits

When the Go or ide to mination benefit to em lo ee, em lo ee com en ation liabilitie a i ing from to mination benefit a e ecogni ed in ofit or lo at the earlie of the following date: When the Go cannot nilate all Withd and the to mination benefit or ided becare of an emrlo ee to mination land a la off or or al, o When the Go confirm the cort or even eleated to the error ing in or ling the alment of diministration.



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

When the Go modifie the hale-baled alment lan, and if chimodification incleae the fair all elof there is in the ment glanted, the incleae in elice ecciled illibe ecognised according following the incleae in fair all elof there is in the ment. If the modification incleae the number of there is in the ment glanted, the incleae in fair all elof there is in the ment will be ecognized according all a the incleae in elice ecciled. The incleae in fair all elof there is in the ment effect of the difference in fair all elof there is in the modification before and after the modification in elect of there is in the ment. If the modification edice the total fair all elof the hale-baled all ment of adolf and form that ithe number of able to employed to modification of the hale-baled all ment land, according the earment will be continued to be condicted in elect of the elice ecciled and the modification will be deemed to hale enelled all of the Golf had cancelled all of there is in the ment glanted.

Doing the ending e iod, if the emit in the ment granted a exancelled, the Go Will indetake an accelerated enting in ement of the cancelled emit in the ment that had been granted, include the emaining amount that hall be ecognized ing the ending emit in the offit and lo for the emit independent and ecognized it also emitted to choose to fulfill non-enting condition by the emotifilled doing the ending emod, the Go Will the earthegranted emit in the ment an cancelled

#### 28. Revenue

The Go 'e en ei mainl de i ed fom the ale of gla od ct, which mainl incl de hoto obtaic gla, ho ehold gla, a chitect al gla, float gla and mining od ct, etc. Re en e fom othe b ine mainl e e ent ental income fom o e tie and ale income of mate ial.

The Go ecognie e ene based on the tan action ice allocated to che for mance obligation. Then a e for mance obligation is at if field, i.e. Then control of the good one ice and a ling the actical ene for mance obligation is tan feled to the cost to the commitment that a good and end ice that indiction that has a feled by the Go to the commitment that a good and end ice is the amount of confideration to the commitment that a good and end ice is the amount of confideration to the commitment that a good and end ice is the amount of confideration to the commitment that a good and end ice is the amount of confideration to the commitment that a good and end is each to be entitled in endange for tan felling omied good one ice to a commitment that a good and end in the commitment that a good and end is each to be entitled in endange for tan felling of this did not a some interest to a commitment that a good and end is each to be entitled in endange for tan felling the tan action in the commitment that a good and end is the commitment that a good and e

Fo the e formance obligation to be e formed doing a certain eliod of time, the Gordone ecognile element of the following criteria is met: (1) the criteria economic benefit borght by the Gordone economic benefit borght by the Gordone et and the economic benefit borght by the Gordone et and the eformance of the Gordone ear control the good and economic et and the eformance of the Gordone et al. (3) the good of economic economic economic et al. (4) the eformance of the Gordone et al. (5) the economic econ

## 29. Government Grants

Go e nment g ant a et an fe of moneta a et and non-moneta a et f om the go e nment to the G o at no con ide ation. A go e nment g ant i ecogni ed onl \( \mathbf{V}\) hen the G o can com l \( \mathbf{V}\) ith the condition attaching to the g ant and the G o \( \mathbf{V}\) ill ecei e the g ant.

If a go e nment g ant i in the form of moneta a et, it hall be mea ed at the amont ecci ed o ecci able.

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

Soch grant are go enument grant as the related to fixed a ret that lambda exhibits accordingly.

A go e nment g and elated to a let i lecognised a defelled income and included in colonic loss of the left of the elated a let ling the staight-line method.

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

A the a e di ectl elated to the e en e inc ed d ing the e iod, ch go e nment g ant a e go e nment g ant elated to e en e.

A go enment g ant elated to e en e ed to com en ate fo ele ant cotte e en e and lo e in be ent e iod i ecogni ed a defe ed income, and i incl ded in ofit o lo fo the e iod di ectlo e the e iod in hich the ele ant cotte en e o lo e a e ecogni ed. The go enment g ant elated to e en e ed to com en ate fo ele ant cotte e en e and lo e al ead included in ofit o lo fo the e iod di ectlo.

The go e nment g ant elated to the Go 'dail actifitie a eincl ded in othe income/off et the ele ant cot and e en e according to the nat e of economic b ine. Othe Vie, go e nment g ant a eincl ded in non-o e ating income o e en e.

#### 30. Deferred Income Tax Assets/Deferred Income Tax Liabilities

Income ta e en e com i e c entincome ta e en e and defe ed income ta e en e.

#### 30.1 Current income tax

At the balance heet date, c ent income ta liabilitie (o a et ) fo the c ent and io e iod a e mea ed at the amo nt e ected to be aid (o eco e ed) accoding to the e i ement of ta law.

## 30.2 Deferred income tax assets and deferred income tax liabilities

Fo tem o a difference be een the carring amont of celtain a et o liabilitie and their tarbare, o be een the carring amont of tho eitem that are not ecognised are et or liabilitie but the tarbare can be determined according to tarbare and their tarbare, defered income tarbare are ecognised in the balance heet liability method.

Defe ed income ta i gene all ecogni ed fo all tem o a diffe ence. However, a fo ded ctible tem o a diffe ence, defe ed ta a et a e ecogni ed to the e tent that it is obable that ta able of it ill be a ailable again the high the ded ctible tem o a diffe ence can be till ed. In addition, fo tem o a diffe ence a ociated ith the initial ecognition of good ill and the initial ecognition of an a et o liability a ing format an action (not a by ine combination) that affect neither the accounting of it no ta able of it (o ded ctible los) at the time of than action, no defered tall a et o liability is ecognited.

Fo ded ctible lo e and ta c edit in b e ent ea that can be ca ied fo a d, defe ed ta a et a e ecogni ed to the e tent that it i obable that f t e ta able of t ill be a ailable again t hich the ded ctible lo e and ta c edit can be till ed.

Defe ed income ta liabilitie a e ecogni ed fo ta able tem o a diffe ence a ociated ith in e tment in b idia ie, e ce the ethe Go i able to cont of the timing of the e e all of the tem o a diffe ence and it i obable that the tem o a diffe ence ill not e e e in the foe ecable fit e. Defe ed income ta a et a i ing form ded ctible tem o a diffe ence a ociated in the ine tment in b idia ie a e onl ecogni ed to the e tent that it is obable that the evill be fficient to able of it again the high to till e the benefit of the tem o a difference and the a e e ected to e e e in the foe egable fit e

At the balance heet date, defe ed income ta a et and defe ed income ta liabilitie a e mea ed at the ta ate that a e e ected to a 1 to the e iod when the a et i eali ed o the liabilit i ettled according to the e i ement of ta 14.

C ent and defe ed income talle en ello income a elecogni ed in ofit of lo for the eliod, elect when the alief om that an action of elect that a eldi ect lecogni ed in othe come ehen i elincome of in haleholde elictly either that a elecogni ed in othe come ehen i elincome of in haleholde elictly and hen the alief om both ine combination, in which callet the alief of the calling amount of good ill.

The calling amount of a defered tall a let in eliewed at each balance heet date and in education the elect that it is obable that if ficient tall able of it. If ill not be a allable to off either benefit of defered income tall a let. An chied ction in election the election that it become obable that if ficient tall able of it. If ill be a allable.

## 30.3 Offsetting of income tax

When the Go has a legal ight to ettle on a net basis and intend either to ettle on a net basis of to ealier the aset and ettle the liabilities implicated in the aset and countries are offer and second on a net basis.

When the Go has a legal light to eitle coent tasa et and liabilitie on a net basis, and defered tasa et and defered tas liabilitie elate to income tase le ied by the same tasation as thosit on either the same tasable entit or different tasable entitie. Which intend either to eitle coent tasa et and liabilitie on a net basis of to ealise the aset and eitle the liabilitie implicance of the coeffered tase ested to be ested to be ested tasa et and defered tasa et and defered tasa effet and ested on a net basis.

#### 31. Lease

Lea e i defined a a contract that the lesson of the light-of-se of a set to the lesse. Within a certain section of time in exchange for consideration.

Fo a cont act ente ed into o changed afte the date of initial ado tion, the G o a e e \( \mathbb{V} \) hethe the cont act i o contain lea e on the commencement o changing date of the cont act. The G o doe not ea e nle the term and condition of the cont act a e changed.

#### 31.1 The Group as lessee

#### 31.1.1 Se a ation of lea e

Fo a contact that contain one o mo e lea e o non-lea e com onent, the G o e a ate each indi id at lea e com onent from non-lea e com onent and allocate the con ide ation in the contact to each lea e com onent on the bail of the tand-alone lice of the lea e com onent and the agglegate tand-alone lice of the non-lea e com onent.

# 31.1.2 Right-of- e a e

E ce t fo hot-te m lea e and lea e of low al e a et, the G o ecogni e ight-of- e a et at the commencement date of the lea e. The lea e commencement date efe to the tating date fo the le o to o ide lea ed a et fo e b the G o . Right-of- e a et a e initiall mea ed at co t. S ch co t inel de:

the amo nt of the initial mea ement of the lea e liabilit

an lea e a ment made at o befo e the commencement date, le the elati e amo nt of an lea e incenti e enjo ed if the e a e lea e incenti e;

an initial di ect co t inc ed b the G o

an eltimate of coll to be included by the G or in dimension and emoting the index line and et a et a to the condition explicitly index to the condition explicitly index to the term of the leave.

The Go acc e de eciation fo the ight-of- e a et acco ding to the ele ant de eciation eg lation of Acco nting Standa d fo B ine Ente i e No. 4 Fi ed A et . Right-of- e a et a e de eciated ithin the emaining ef l li e ithen the Go i ea onable ce tain to obtain the introduce de la et at the end of the lea e te m. The de eciation i o ided d ing the e iod belien the lea e te m and the emaining ef l li e of the lea ed a et if it i not.

The Go determine \( \forall \) hether the light-of-e a et a elim ai ed and e form accounting treatment for ecogni ed im ai ment lo according to the ele ant eg lation of According Standa d for B line. Enter it e No. 8. Im ai ment of A et .

#### 31.1.3 Lea e liabilitie

E celt for hottle milea e, the Go initial mear e the lea e liabilit at the e entral e of lea e a ment that a e in aid at the lea e commencement date. In calculating the e entral e of lea e a ment, the Go e the interest at e imilicit in the lea e a di coint at e, and ado to the inclemental book ingrate if the interest at e imilicit in the lea e i not eadil determinable.

The lea e a ment efe to the amo nt aid b the G o to the le o in elation to the light to e the lea ed a et d ing the lea ete m, incl ding fi ed a ment and in-b tance fi ed a ment.

The G o calc late the inte e t e en e of lea e liabilitie fo each e iod of the lea e te m at a fi ed e iodic inte e t ate and incl de it in ofit and lo fo the e iod o elated a et co t afte the lea e commencement date.

### 31.1.4 Sho 1-1e m lea e and lov - al e lea e

Fo hot-tem lea e of machine and e i ment, the Go choole the ight-of-lea et and lea e liabilitie that a enot ce tain to le. Shot-tem lea e i defined a a lea e hala lea e tem of no mole than 12 month and e clide a chale of tion from the lea e commencement date. The Go is ill inclide the lea e alment for hot-tem lea e in of it of the lea e iodo elated a let cot ing the taight-line method.

#### 31.2 The Group as lessor

#### 31.2.1 Cla ification of lea $\epsilon$

Lea e a e cla ified a finance lea e \( \forall \) hene e the te m of the lea e t an fe b tantiall almost all the i k and \( \forall \) a d of \( \forall \) ne hi to the lea e a e cla ified a o e ating lea e.

In addition to the above change, if the ease other change in the financial as ethor financial liabilitie, for which into est income of earlier end determined by the effective into est at emethod, the Good hall account for the change called by the integest at emethod, the Good hall account for the change called by the integest at emethod, the Good hall account for the change called by the integest at each of the change with the Accounting Standard for Book end ease whether other change will est in decognition of the financial as ethor financial liability.

According to Intermetation No. 14, the Grom handled the new benchmark intermetation at end of the e

# Q&A on the Implementation of the Fifth Batch of Accounting Standards for Business Enterprises in 2021

According to the Q&A on the Im lementation of the Fifth Batch of According Standard for Bright in the line in 2021 in ed by the According Dera tment of the Mini to of Finance on 1 Nor ember 2021, the Grown imagement of good one lice before the transfer of control or either good one lice to the crome does not contribute a lingle item for the reformance of the crome contract. The transfer of the contract end of the transfer of the reformance obligation in legal ded a the contract reformance contract, and it amortized and included in the creating of the amortized and included in the creating that the contract reformance of the end of the income tatement. In 2021, the above change in according of order of the income tatement. In 2021, the above change in according of the Grown of RMB329,959,493.47, and an include earling contract and a decreating contract end of the Grown and of RMB40,049,782.23; In 2020, the Grown of eating contract end and elling end earling contract end of RMB254,222,773.59, and the Comman of eating contract end earling end earlin

### (IV) TAXATION

# 1. Major Types of Tax and Tax Rates

Note 1: The lole to a lof elf-le lole to a local clated at 70% of the original lalle of the lealle tate and at a late of 1.2%; the lole to a lof lealled billding it calculated at 12% of lental income.

Note 2: EIT ate fo the Com an and b idia ie :

Note 1: P offit before tain once ceeding HK\$2,000,000 (incl. i.e.) i bject to a tail ate of 8.25%, hile the oution of offit before tailer eceding HK\$2,000,000 i bject to a tail ate of 16.5%.

#### 2. Tax Preferences

### The Company

On 4 Decembe 2019, the Com an obtained the High Technolog Ente i e Ce tificate (No. GR201933003682) joint a o ed b the Science and Technolog De a tment of Zhejiang P o ince, Zhejiang P o incial De a tment of Finance, Zhejiang P o incial Ta Se ice, State Ta ation Admini t ation fo a alid e iod of the e ea . . . . ant to hich, the EIT ate of 15% i a lied f om 2019 to 2021.

# Zhejiang Jiafu Glass Co., Ltd.

On 4 Decembe 2019, Zhejiang Jiaf Gla Co., Ltd. obtained the High Technolog Ente i e Ce tificate (No. GR201933001492) joint I a o ed b the Science and Technolog De a tment of Zhejiang P o ince, Zhejiang P o incial De a tment of Finance, Zhejiang P o incial Ta Se ice, State Ta ation Admini t ation fo a alid e iod of the ee a , and to which, the EIT are of 15% is a lied from 2019 to 2021.

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

On 17 A g 1 2020, Anh i Flat Sola Gla Co., Ltd. obtained the High Technolog Ente i e Ce tificate (No. GR202034000476) joint 1 a o ed b the Science and Technolog De a tment of Anh i P o ince, Anh i P o incial De a tment of Finance, the State Ta ation B ea of Anh i P o ince and the Local Ta ation B ea of Anh i P o ince, fo a alid e iod of the ee a , and to hich, the EIT ate of 15% i a lied f om 2020 to 2022.

# Jiaxing Flat New Energy Technology Co., Ltd

P and to the Notice of the Minit of Finance and the State Adminitation of Talation on I electrone Talation I elect

### Flat (Vietnam) Company Limited

P ant to the P oject In eliment Licenie a loled by the Vietnam Hai hong Economic Zone A tho it long 30 J ne 2016, Flat (Vietnam) Com an Limited is elemented from EIT for long commencing from the first loft-making ear, followed by a 50% ed ction in EIT for the net nine lear. Flat (Vietnam) Com an Limited halmade loft from 2022.

### (V) NOTES TO THE CONSOLIDATED STATEMENTS

#### 1. CASH AT BANK AND ON HAND

RMB

#### 2. TRADING FINANCIAL ASSETS

#### 3. DERIVATIVE FINANCIAL ASSETS

RMB

Note: The ne i ed fo ∜ a d fo eign e change cont act i not de ignated a hedging in t ment, and the gain o lo e a i ing f om change in fai al e a e di ectl incl ded in ofit and lo fo the e ind

#### 4. BILLS RECEIVABLES

# (1) Bills receivables by category

(2) Bills receivables that have been endorsed or discounted by the Group but not yet due at the balance sheet date

RMB

- (3) At the end of the half year, the Group had no bills transferred to trade receivables due to the drawer's failure to perform.
- (4) Disclosed by classification of credit loss provision method

Bill ecei able \( \vec{y} \) ish c edis lo \( o \) i ion \( b \) \( o \) sfolio

RMB

The Go belie e that the accelting bank \( \forall \) ith higher edit ating hold the bank acceltance bill and the eino ignificant cledit is known im ailment all \( \forall \) ance for edit lo i made.

# (5) Credit loss provision

RMB

#### (6) Bad debt condition

#### 5. TRADE RECEIVABLES

# (1) Disclosed by aging

RMB

# (2) Disclosed by classification of credit impairment provision method

C edit im ai ment o i ion b o tfolio

# (3) Changes in credit impairment of trade receivables

RMB

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

At the end of the coentie iod, the toof iet ade ecei able \( \) ith the cloing balance claified bothe book earmonted to RMB1,550,421,839.55 (end of the eioea: RMB581,839,100.82), ee enting 55.58% (end of the eioea: 50.18%) of total balance of tade ecei able. The cedit looi ion of too fiet ade ecei able amonted to RMB27,287,424.38 (end of the eioea: RMB14,662,345.34).

#### 6 FINANCING RECEIVABLES

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

RMB

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

RMB

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

RMR

#### 7. ADVANCE PAYMENTS

# (1) Listed by aging

RMB

At the end of the e iod, the Go had no ad ance a ment \( \vec{y} \) ith an aging of mo e than one ea and an important amont.

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

At the end of the e iod, the balance of to fi e ad ance a ment \* ith the cloing balance amo med to RMB245,461,288.73 (end of the e io ea: RMB562,487,063.28), e e enting 59.06% (end of the e io ea: 81.25%) of total balance of ad ance a ment

### 8. OTHER RECEIVABLES

RMB

# (1) Disclosed by aging

RMB

### (2) Other receivables listed by classification by natures



# (5) Details of top five other receivables with the closing balances classified by the borrowers

#### 9. INVENTORIES

# (1) Inventories category

RME

# (2) Inventory impairment provision

RMB

#### 10. OTHER CURRENT ASSETS

### 13. FIXED ASSETS

### (1) Fixed assets condition

At the end of the c ent e iod, the fi ed a et \( \forall \) ith a book all e of RMB2,446,307,991.66 (end of the e io ea: RMB1,796,949,877.60)\( \forall \) e ed a collate all fo hot-tem bo \( \forall \) ing and long-tem bo \( \forall \) ing.

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

RMB

At the end of the coenteriod, the Goo' idle field a et included the field a et of the bidia, Zhejiang Jiaf. The Goo make of i ion for im air ment of elated a et in accordance with the low e of the book alle and the ecole able amont.

- (3) At the beginning and the end of the period, no fixed asset was held under finance lease.
- (4) At the beginning and the end of the period, no fixed asset was leased to others under operating leases.
- (5) Fixed assets of the Group without property right certificate at the end of the current period

#### 14. CONSTRUCTION IN PROGRESS

Items

RMB

### Construction in progress

(1) Con t ction in og e

# (2) Change in majo con t ction oject in og e in the c ent half ea

(3) At the end of the c ent ea, the e y a no indication of im ai ment of the Go cont ction in og e, o no o i ion fo im ai ment y a made.

Enginee ing mate ial

#### 15. RIGHT-OF-USE ASSETS

ICIVID

### 16. INTANGIBLE ASSETS

RMB

At the end of the c ent e iod, the land e ight  $\frac{1}{2}$  ith the net all e of RMB320,919,034.69 (at the end of the last eas: RMB324,758,897.07) a ed formotgage to obtain bo  $\frac{1}{2}$  ing.

#### 17. DEFERRED TAX ASSETS/DEFERRED TAX LIABILITIES

# (1) Deferred tax assets before offsetting

RMB

# (2) Deferred tax liabilities before offsetting

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

RMB

# (4) Deductible losses and other temporary difference of unrecognized deferred tax asset Items

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

RME

#### 18 OTHER NON-CURRENT ASSETS

#### 19. SHORT-TERM BORROWINGS

RMB

At the end of the coent half lead, the Goodhad no hot-term boowning that  ${\mathfrak F}$  elements of edge.

#### 20. DERIVATIVE FINANCIAL LIABILITIES

RMB

Note: Une i ed fo\( \) a d fo eign e change cont act and fo eign e change o tion cont act a e not de ignated a hedging in t ment, and the gain o lo e a i ing f om change in fai al e a e ecogni ed di ectl in ofit o lo in c ent e iod.



### 23. CONTRACT LIABILITIES

RMB

#### 24. PAYROLL PAYABLE

# (1) Listing of payroll payable

# (2) Listing of short-term remuneration

## (3) Listing of defined contribution plan

Defined cont ib tion lan:

The Go a tici ate in en ion in ance and nem lo ment in ance cheme e tabli hed b go e nment agencie a e i ed. Acco ding to the e cheme, the Go a monthl fee to the e lan at 14% and 0.5% of the em lo ee' ba ic vage. E ce t fo the abo e monthl aid fee, the Go doe not not take f the a ment obligation. The co e onding e en e a e ecogni ed in ofit o lo in the e iod in value hich the a e inc ed.

Doing the le iod from 1 Jan are to 30 Jine 2022, the Grothold are a cotal of RMB22,916,199.62 and RMB832,313.80 to the len ion in ance and nem lo ment in ance cheme le lectified. A of 30 Jine 2022, the left ele RMB1,605,213.26 and RMB44,585.22 that had been accided to a naid for the len ion in ance and nem lo ment in ance cheme. The la able hale been aid after the legion of the len ion.

### 25. TAXES PAYABLE

### 26. OTHER PAYABLES

#### Itomo

# (1) Interest payables

RMB

# (2) Dividends payables

# (3) Other payables

RMB

At the end of the e iod, the G o had no othe a able  $\Psi$  ith an ageing of mo e than one ea and a ignificant amo nt.

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

### 28. LONG-TERM BORROWINGS

## (1) Categories of long-term borrowings

RME

### 29. BONDS PAYABLES

## (1) Bonds payables

RMB

Item Closing balance O ening balance

Bond a able 3,060,546,167.06

# (2) Changes in bonds payable

# (3) Description of conditions and timing of conversion for convertible bonds

A o ed b CSRC A o al [2022] No. 664, the G o i ed 40 million con e tible bond § ith a nominal al e of RMB100 on 20 Ma 2022. The ann al co on ate hall be 0.3% in the fit tea, 0.5% in the econd ea, 1.0% in the third ea, 1.5% in the for the ea, 1.8% in the fifth ea and 2% in the inthe ea. The alment method that intelest hall be aid on an annial bail hall be aid ted and the line intelest hall be eaid and the intelest for the last ea hall be aid. The team of the A Shale Conlettible Colorate Bond and the intelest hall be intelested in the last each all be intelested from the date of the intelested and the intelested from the date of the intelested from the 2021 to 19 Ma 2028.

The con e ion e iod of the A Sha e Con e tible Bond and the i ance hall commence on the first ading da immediatel following the e i of the i-month e iod after the date of the i ance of the con e tible bond (26 Ma 2022), and end on the mat it date of the con e tible bond (28 No embe 2022 to 19 Ma 2028).

The initial cone ion ice of cone tible coo ate bond and the inance in RMB43.94 is that e. After the inance, in case of certain elent of a distribution of hase disidend, cone ion on inclease of hase calital, in ance of nothing hase (e.g. cling an inclease in the hase calital and e.g. to cone ion of the cone tible cool ate bond and the inance), ight in ele and distribution of cash disidend, the lice of the cone tible hase hall be adjusted accordingly. Doing the term of the AShase Cone tible Cool ate Bond and the inance, the closing lice of hase of the Comman on at least 15th ading day of to fan 30 conective that ading day are lower than 90% of the least 15th ading cone ion lice, the Boad is entitled to long at the Comman on at least 15th ading cone ion lice, the Boad is entitled to long a down filter and adjustment to the cone ion lice and light into the Shaseholde at the Shaseholde is general meeting for their confidence and long.

Doing the concession of eiod, the Comman has the light to edeem all of a tof the A Share Conce tible Bond. Which has enot been concerted into hase based on the analysis also also the acceptance of the acceptance of the enother in the enother than 130 concertification. The enother than 130 concertification and the enother than 130% (including 130%) of the ending concession in the end of the end

Within 2 ea io to the mat it of the A Sha e Con e tible Bond, where the closing ice of the Com an 'A Sha e is low e than 70% of the then Con e ion Pice for 30 con ecitiet ading da the Bondholde are entitled to ell all on a tof the A Sha e Con e tible Bondholde between the Com an at the face all e led the interest acceptable.

If the Com an 'act all age of the net occed from the Pooled I ance i mate iall different from the indetaking of the leaf occed et out in the Offering Doc ment, and lich difference i confide ed by the CSRC and change in the leaf occed, the Bondholde Will have a one-off light to ell all or alt of the A Shale Confet tible Bond held by them back to the Com an at the face all ell the intelest accided. Under the laid cenalio, the Bondholde man ell their A Shale Confet tible Bond back to the Com and ding the ell back declaration le iod. If the Bondholde do not electe their ell back light ding the ell back declaration le iod, ight will a tomatically large.

The fair alreof the liability commonent are a timated at the inverse date ing an emit alent maket integer ate for a similar bond without the attached chare and another and included in half and a light and a signed at the emit commonent and included in half and a light are it.

The abo e con e tible co o ate bond i ed ha e been lit into the liabilit and e it com onen; a follo ::

### 30. LEASE LIABILITIES

RMB

### 31 DEFERRED REVENUE

# Item in ol ing go e nment g ant

## 32. LONG-TERM PAYMENTS

RMB

## 33. SHARE CAPITAL

RMB

## 34. OTHER EQUITY INSTRUMENTS

### 35. CAPITAL RESERVE

RMB

### 36. TREASURY STOCK

RMB

Note 1: On 25 Ma 2022, the Com an achie ed the condition to emo etherale election for the first grant of the 2020 Restricted A Share Incential e Scheme for the elected also of the first inlocking eliod, and the search are decreated by RMB1.992.200.00 accordingly.

### 37. OTHER COMPREHENSIVE INCOME

RMB

## Amount incurred in the current period

## 38. SPECIAL RESERVE

RMB

## 39. SURPLUS RESERVE

RMB

### 40. UNDISTRIBUTED PROFIT

## 41. OPERATING REVENUE AND OPERATING COST

# (1) Operating revenue and operating cost

RMB

## (2) Revenue from contract

## (3) Performance obligations

The Go 'main be ine activitie a either od ction and alle of gla od ct. Gene all, the eigonlone eformance obligation to deli elgood in the ele antiale contact, and the confideration for the alle of the od cti determined according to the fired fixed agreed in the alle contact of ode. The Go ecognie the eine at the time. The Go eile deale come

## 43. SELLING EXPENSES

## 44. ADMINISTRATIVE EXPENSES

#### 45. RESEARCH AND DEVELOPMENT EXPENSES

## 47. OTHER REVENUE

RMB

### 48. INVESTMENT INCOME (LOSS)

## 49. GAINS AND LOSSES ARISING FROM CHANGES IN FAIR VALUE

### 50. CREDIT IMPAIRMENT LOSSES

## 51. ASSETS IMPAIRMENT LOSSES

RMB

## 52. GAINS (LOSS) ON DISPOSAL OF ASSET

RMB

#### 53. NON-OPERATING INCOME

RMB

Note 1: Fo detail of go e nment g ant incl ded into c ent e iod ofit o lo , lea e efe to Note Go e nment g ant .

## 54. NON-OPERATING EXPENSES

#### RMB

### 55. INCOME TAX EXPENSES

# Reconciliation be. een income ta e en e and acconting ofit i a follow

### 56. ITEMS IN CASH FLOW STATEMENT

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

RMB

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

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

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

RMB

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

## 57. SUPPLEMENTARY INFORMATION FOR CASH FLOW STATEMENT

# (1) Supplementary information for cash flow statement

# (2) Component of cash and cash equivalents

RME

### 58. ASSETS WITH RESTRICTED OWNERSHIP OR USE RIGHTS

RME

## 59. FOREIGN CURRENCY MONETARY ITEM

### 60. GOVERNMENT GRANTS

## 6. CHANGE IN COMBINATION SCOPE

- Business combinations involving enterprises not under common control
  - (1) Business combinations involving enterprises not under common control in the current period

RME

Date of Equity acquiring interest

l Acquisition Acquisition

Name of acquirer interest Acquisition cost (%) method dat

On 9 No embe 2021, the Com an ecei ed the In i Lette on the Info mation Di clo e of the Reo ganization Plan of Flat Gla G o Co., Ltd. (Shanghai Stock E change Official Lette [2021] No. 2868, he einafte efe ed to a the In i Lette ) from the Shanghai Stock E change, detail of hich a e et o t in the Anno ncement of Flat Gla G o Co., Ltd. on Recei ing the In i Lette on Info mation Di clo e of Reo ganization Plan of the Shanghai Stock E change (Anno ncement No.: 2021 111) di clo ed b the Com an on 10 No embe 2021. The Re 1 Anno ncement of Flat Gla G o Co., Ltd. to the In i Lette of the Shanghai Stock E change on the Info mation Di clo e of the Reo ganization Plan of Flat Gla G o Co., Ltd. (Anno ncement No.: 2021 127) and the Anno ncement on the Re i ion of the Majo A et P cha e Plan of Flat Gla G o Co., Ltd. (Anno ncement No.: 2021 128) e e di clo ed on 15 Decembe 2021.

The Com an di clo ed the Anno ncement on the P og e of Majo A et Reo ganization of Flat Gla G o Co., Ltd. on 27 No embe 2021, 28 Decembe 2021 and 27 Jan a 2022 (eethe Com an 'anno ncement, No. 2021 123, 2021 131 and 2022 003 fo detail, e ecti el).

After each ation and a dit, the final line of the transaction and a determined to be RMB3,343,947,600 through negotiation of both lattice based on the addit and each ation all e.P. and to the 2020 a ditrect of the Companithe 2020 financial electron of the target companies and a dited be Deloitte To the Tohmat. Certified Public Accountant LLP, Nanjing Branch and that a effective the final total line of this transaction, all indicate do not edeced 50% of the total addited a letter and the action, all indicate do not edeced 50% of the total addited a letter and a letter and one ating the energy of the total addition of the target and the transaction and the financial indicato of the Companies and the transaction and the companies and the companies and the companies and the transaction and the companies and the companies and the companies and the companies are the companies and the companies and the companies are the companies are the companies and the companies are the companies are the companies are the companies and the companies are the companies and the companies are the companies and the com

The Com an held the 15th meeting of the ithe ion of the boad of diecto on 13 Feb a 2022, ding hich eight ed and a oed the Re of tion on the Ac i ition not Contit ting a Majo. A et Reo ganization and the Te mination P oced e of the Majo a et Reo ganization and the Re of tion on the Com. Ac i ition of 100% E it of Anh i Dah a O iental Mining Co., Ltd.\* held be Anh i Feng ha Mining Go. Co., Ltd.\* and 100% E it Intelet of Anh i Sanli Mining Co., Ltd.\*, according to hich, the Com. an a oed to chae 100% e it of Anh i Dah a O iental Mining Co., Ltd.\* (Dah a Mining) held be Anh i Feng ha Mining Go. Co., Ltd. and 100% e it intelet of Anh i Sanli Mining Co., Ltd.\* be a ingical hand not taking liabilitie. In the et of Anh i Sanli Mining Co., Ltd.\* be a ingical hand not taking liabilitie. In the et of Anh i Sanli Mining Co., Ltd.\* be a ingical hand not taking liabilitie. In action ice of RMB3,343,947,600. Fo detail, lea e efe to the Anno notement on the Ac i ition of 100% E it of Anh i Dah a O iental Mining Co., Ltd. and 100% E it of Anh i

E lanation on determination of fair all e of control of combination, contingent confide ation and it change:

According to the A et A ai al Re o t on the A ai al of the All E it Val e of Sha eholde of Anh i Dah a O iental Mining Co., Ltd. In ol ed in the Poo ed E it Ac i ition of Flat Gla Go Co., Ltd. (K nY an A ai al Re o t [2022] No. 24) and the A et A ai al Re o t on the A ai al of the All E it Val e of Sha eholde of Anh i Sanli Mining Co., Ltd. (K nY an A ai al Re o t [2022] No. 25) i ed b Carri in A ai al Co. Ltd. (K nY an A ai al Re o t [2022] No. 25) i ed b Carri in A ai al Co. Ltd., a of 31 Decembe 2021, the net a et of Dah a Mining and Sanli Mining e e dete mined to be RMB742,738,400 and RMB2,073,300,500, e ecti el , acco ding to the a et-ba ed method. Tho gh negotiation be een all a tie, the t an fe ice of 100% e it of Dah a Mining amo nted to RMB740 million, and the t an fe ice of 100% e it of Sanli Mining amo nted to RMB2.065 million.

# (3) Identifiable assets and liabilities of acquiree at the acquisition date

Determination method of fai all e of identifiable a let and liabilitie

With a lefe ence to the object, or eland information collected by the aliance of the information of the aliance of all the aliance of the ali

### 7. INTERESTS IN OTHER ENTITIES

#### 1. INTERESTS IN SUBSIDIARIES

### 2. INTEREST IN JOINT VENTURE OR ASSOCIATE

# (1) Financial information summary of insignificant joint venture and associate

RME

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

The  $e^{\psi}$  e e no mate ial elliction on the ability of a lociate to tan fercal ital to the G of  $\phi$ .

# (3) Contingent liabilities relating to investment of associates

The Go had no contingent liabilitie elating to in extment of a ociate

### 8. RISKS RELATED TO FINANCIAL INSTRUMENTS

At the end of the half ea, majo financial in 1 ment of the Go incl de: ca hat bank and on hand, de i at i e financial a et, bill ecei able, t ade ecei able, othe ecei able de i at i e financial liabilitie, bill a able and t ade a able, and othe ecei able lea e liabilitie and bo of ing. Detail of each financial in 1 ment a e et o 1 belof:

RMB

The i k elated to financial in t ment and the i k management olicie fo i k mitigation of the G o a e tated a following. The management of the Com an  $\forall$  ill management and e i e the e i k e o e in o de to en e that o e mea e a e taken e editio 1.

# 1. RISK MANAGEMENT OBJECTIVES AND POLICIES

The i k management objective of the Go are to obtain an a or interbalance be ween i k and et n, to educe negative effect called by a time at lower the element of the end to main impresent et of the cholder and other eviction in eto. But a do not the element of the element of

# 1.1 Market risk

The Go 'b ine ha ca edit financial ik deto the change in inte et ate and fo eigne change ate. The Go belie e that the aboe ik ding the ea o the manne in which the ale managed and meal ed hale not been changed comile ed to the elioneal.

# 1.1.1. Fo eign e change i k

Fo eign e change i k efe to the i k of lo a i ing f om the lo e in e change ate. The o e ating economic en i onment of the Com an and it majo b idia ie i China and Vietnam ho e f nctional c encie a e RMB and VND. Some of the Go 't an action a e ettled in c encie othe than f nctional c encie ch a USD, EUR, JPY, HKD, GBP and AUD, and a e bject to the e lting fo eign e change i k.

A at 30 J ne 2022, the Go 'foeign cence a et and liabilitie a e et o t below. The foeign e change i kaiing fom the a et and liabilitie of the efoeign cence balance (ee Note Foeign Cence Item) maim act the Go 'oe ating ell.

The G o clo el monito e change ate mo ement and form late ele ant hedging olicie to ed ce fo eign e change i k. Fo eign e change fo a d cont act can be ed to eliminate fo eign e change i k. Fo the ea ended 30 J ne 2022, the Com an ente ed into cont act in elation to fo eign c enc a et of RMB24,726,840.00 (e i alent to USD3,684,304.32).

#### 1.1.2. Inte e t ate i k

The Go 'i k to the change in ca h flow of financial in 1 ment a i ing fom change in inte e 1 ate i ima il elated to floating ate bank bo owing and floating ate bank de o it. A at 30 J ne 2022, the Go 'floating bo owing amo nted to RMB4,991,348,129.80 (31 Decembe 2021: RMB3,442,726,983.63). The management of the Go closel monito inte e 1 ate ik. The Go' olic i to maintain the floating ate of the e bo owing without an a angement chaintee the ate is the control of the c

# 1.2 Credit risk

A at 30 J ne 2022, the ma im m c edit i ke o e that ma ca e the Go 'c edit lo e i mainl deto the lo of the Go' financial a et ca ed b the fail e of the other at to e form it obligation and the financial grammer and taken by the Go Without considering a ailable collate also other c edit enhancement), ecificall: can be at bank and on hand, bill ecci able, take ecci able, take ecci able financing, other ecci able, etc., and de in at efinancial a et that a enot included in the coe of imaliment and element, etc. At the balance heet date, the calling amount of the Go' financial a et hare element is maximum cedit is kerole.

In o de to ed ce c edit i k, the G o ha e tabli hed a team e on ible fo dete mining the c edit limit and cond cting c edit a o al. At the ame time, the G o e fo m othe monito ing oced e to en e that nece a mea e a etaken to eco e o e d e claim. In addition, the G o e i the eco e of financial a et on each balance heet date to en e that ade ate c edit lo o i ion a e made fo the ele ant financial a et. A a e lt, the management of the G o belie e that the c edit i k a med b the G o ha been ignificantle ed ced.

The Go 'ca hat bank and on hand a ede o ited in bank  $\forall$  ith higher editating, oca hat bank and on hand i bject to  $l^{\bullet}$  e c edit i k.

A at 30 J ne 2022, the G o 'account ecei able balance with the to file colome was RMB1,550,421,839.55 (31 December 2021: RMB581,839,100.82), accounting fo 55.58% of the G o 'account ecei able balance (31 December 2021: 50.18%). In addition, the G or has no other ignificant coedit is keroor econcent ated on a lingle financial and et or financial and et g o with imila characteristic.

# 1.3 Liquidity risk

In managing the limidit of k, the G omaintain and moniton the call hand call her in alent that the management consider adecate to meet the G of one ational need and mitigate the impact of floot ation in call h flow. The management of the G of closel moniton the limidit of ation and execute half of the G of

### 2. TRANSFER OF FINANCIAL ASSETS

# Financial assets transferred but not derecognised as a whole

At the end of the e iod, the Go endo ed bill ecei able claified a financing ecei able of RMB1,308,273,481.00 (At the end of latea: RMB1,493.899,701.86) to it lie to a the account a able; discounted bill ecei able of RMB157,656,990.53 (At the end of latea: RMB154,836,626.87) to bank to obtain cence find. The Go belie e that the ink and Eval of the Eval of the endo ed ordinated bill ecei able has been betantiall than feed to the lie ordination beautiful ecei able has been betantiall than feed to the lie ordination beautiful ecei able. If the accent oran't can high chinote, according to ele ant law and egilation of China, the Go is held joint liable for chibill ecei able. The Go belie enthal at the accentor in figure of the endoff the eiod, if the accentor is all the accentor on material that the end of the eiod, if the accentor is all to can high endorm on that the Go hold and the lie ordination of the ect of che endored ordination of the endored of endored to bank, the material is after the end of ending ear.

At the end of the e iod, the Go endo ed the amont e ented nde bill ecei able of RMB1,209,023,929.58 (At the end of late ea: RMB662,916,166.12) to it lie to a the account a able, and di cointed bill ecei able of RMB15,547,866.84 (At the end of late ea: RMB6,790,000.00) to bank to obtain cence find. The Go belie e that it etain bitantiall all it kind & ad of the & ne hi of chendo edo di cointed bill ecei able (including ele ant it kind defalt), the efole continue to ecognize chendo edo di cointed bill ecei able a ecei able a ecei able at the calling amont of ele ant account a able that have been elaid. After the endo ement of di cointed note, including elling, than felling of ledging chendo edo di cointed note to an thi diat.

# 3. CAPITAL MANAGEMENT

The Gomanage calital botimizing the toct e of liabilitie and haleholde 'e it to en ethat entitie Vithin the Gomaintain of eation Vihile mainizing haleholde et n.

The calital t of elefthe G of conit of the G of

The Go i not bject to e te nal mandato ca ital management e i ement.

The G o manage and adj t the calital t ct e baled on change in economic condition. In o de to maintain o adj t the calital t ct e, the G o maintain o adj t di idend to ha eholde o obtain additional calital f om ha eholde. The G o ha not made an adj t ment to the objective, olicie and occive of calital management.

# 9. DISCLOSURE OF FAIR VALUE

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

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

The item contin ing to be mea ed at the le el 1 fai al e efe to othe e it in t ment. With fai al e oted in the acti e ma ket.

(3) Valuation Techniques and Qualitative and Quantitative Information on Important Parameters Adopted for the Second Level of Continuous and Noncontinuous Fair Value Measurement

RME

(4) Valuation Techniques and Qualitative and Quantitative Information on Important Parameters Adopted for the Third Level of Continuous and Noncontinuous Fair Value Measurement

# 10. RELATED PARTIES AND RELATED PARTY TRANSACTION

# 1. THE GROUP'S SUBSIDIARIES

Plea e efe to Inte e t in othe entitie.

# 2. THE GROUP'S JOINT VENTURE AND ASSOCIATE

The Go ' joint ent e and a ociate:

### Name

Relationship with the Group

Jia ing Kaihong Flat S 1 Chain Management Co., A ociate Ltd. (嘉興凱鴻福萊特供應鏈管理有限公司)
Jia ing Ga G o Co., Ltd. (嘉興市燃氣集團股份 A ociate 有限公司)

### 3. OTHER RELATED PARTIES OF THE GROUP

#### Enterprise name

Relationship with the connected party

Jia ing Yihe In etment Co., Ltd. (嘉興義和投資有限公司) Feng ang Hongding Pot Co., Ltd. Cont olled bone of the act all cont olle of the Comban

Cont olled bone of the act all cont olle of the Comban

### 4. RELATED PARTY TRANSACTIONS

# (1) Accepting labor service and purchasing products

RMB

Note: Jia ing Ga became an a lociate of the Go in Jine 2021. The efole, the included amont of elaced an action ding the latitatical eliodie element the amont of talled in action that occiled after Jia ing Galbecame and a lociate of the Gold milithe end of latie ind

# (2) Related lease

RMB

### (3) Remuneration of key management personnel

RMB0'000

# 5. AMOUNTS DUE TO/FROM RELATED PARTIES

# (1) Receivables

RMB

# (2) Payables



A tho ized by the Comman' 2019 annual general meeting, the first A have class meeting in 2020, and the first H have class meeting in 2020, the Comman held the record meeting of the first H have class meeting in 2020, the Comman held the record meeting of the first H have class meeting in 2020, the Comman held the record meeting of the first H have class meeting in 2021, in high high the Report in the Report of the Report in the Repo

The Com an held the i th meeting of the i th e ion of the boad of diecto and the fo th meeting of the i th e ion of the boad of e i o on 9 A g 12021 to e is and a o e the Re of tion About he Fi 1 G and of the 2020 Re t icted A Shale Incentile Scheme for the Fi 1 Pall of the Fi 1 Unlocking Period for the Achie ement of Remoring the Sale Re triction Condition. According to the e of tion, ellifted the ale elliction of the 920,000 ellicted hale that met the condition for lifting the elliction ding the fill locker eliod. The lifting of elliction on ale halbeen a thoiled by the Compan's 2019 and all general meeting, the fill A hale claimeeting in 2020 and the fill Hale claimeeting in 2020.

The Com an held the 23 d meeting of the i the ion of the boad of diecto and the 20th meeting of the i the ion of the boad of e io on 1 J ne 2022 to e id and a o e the Re of tion About he Filt G ant of the 2020 Relt icted A Shale Incentile Scheme for the Rele ed Paul of the Filt Unlocking Period for the Achie ement of Remoring the Sale Relt iction Condition. According to the eof tion, we lifted the after the iction of the 140,000 ellicted hale that met the condition for lifting the elliction ding the filt locker eliod. The lifting of elliction on alle halbeen a thoiled by the Comman 2019 and all general meeting, the filt A hale claimeeting in 2020 and the filt Hale claimeeting in 2020.

Unit: Sha e

2020 A-Share 2021
Restricted Share Share Option
Incentive Scheme Incentive Scheme

Total e it in t ment o t tanding at the beginning of the e iod

# 2. Equity settled share-based payments

RMB

Restricted A Share Incentive Scheme for 2020 Share option incentive scheme 2021

Method fo dete mining the fai al e a at the g and date df(O en ma ket 1.dme)a.1 O en ma ket otation of the g and date

Black-Schole Model

a ith e ce i ablei/gh

#### 12. COMMITMENTS AND CONTINGENCIES

# 1. Significant Matters of Commitments

A of the balance heet date, the i e ocable challe of long-te male et contact igned be the Go i a follow :

RMB

# 2. Contingencies

The G o doe not have an ignificant contingencie that need to be di clo ed.

# 13. OTHER SIGNIFICANT MATTERS

### 1. SEGMENT REPORT

# (1) Basis and account policy of segment report

According to the internal organizational toctor, management of itement and internal electric temporal temporal

Segment e o t info mation i di clo ed in acco dance ith the acco nting olicie and mea ement tanda d ado ted b each egment hen e o ting to management. It ha confi med and mea ed egment e o t info mation in acco dance ith China acco nting tanda d.

# (2) Segment report information

# 14. NOTES TO THE STATEMENTS OF THE PARENT COMPANY

### 1. TRADE RECEIVABLE

# (1) Disclosed by the aging

Bad deb! o i ion b o !folio

# (3) Changes in credit loss provisions of trade receivables

RMB

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

At the end of the e iod, the to fire tradereceir able of the G o W ith the cloing balance clarified by the boown error amounted to RMB589,618,034.52 (a at the end of the e io ea: RMB209,629,403.13), accombing fo 60.73% (a at the end of the e io ea: 56.34%) of the total balance of tradereceir able and the original form of the eio ea: RMB1,644,474.68).

#### 2. OTHER RECEIVABLES

# Dividend receivables

### Other receivables

# (1) Di clo ed b aging

RMB

### (2) Othe ecei able cla ified b nat e

(3) Detail of to file othe ecei able \$\vec{y}\$ ith the cloping balance clalified by the bo \$\vec{x}\$ e

RMB

# 3. LONG-TERM EQUITY INVESTMENT

# (1) Investment in subsidiary

# (2) Investment in joint venture and associate

RMB

### 4. OPERATING REVENUE AND COST

# (1) Operating revenue and operating cost

# (2) Revenue from contract

# 5. INVESTMENT INCOME

# **Supplementary Information**

# 1. DETAILS OF CURRENT PERIOD EXTRA-ORDINARY PROFIT OR LOSS

# 2. RETURN ON EQUITY AND EARNING PER SHARE

The calc lation form of the etrn one it and earning e hale i e a ed in accordance with the ele ant origin of P blic I ance of Secritic Commanie Information Di clome and Commilation R le No. 09 Calculation and Di clome of Ret non Net A et and Earning Penhale (Relied in 2010) (CSRC Annoncement [2010] No. 2) i ed by the China Secritic Regulato Commilion.