



凱盛新能源股份有限公司

Triumph New Energy Company Limited

(於中華人民共和國註冊成立之股份有限公司)

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

H股股份代號：1108 H Share Stock Code: 1108

A股股份代號：600876 A Share Stock Code: 600876

2026

中期報告

INTERIM REPORT



重要提示

一、本公司董事會及董事、高級管理人員保證半年度報告內容的真實性、準確性、完整性，不存在虛假記載、誤導性陳述或重大遺漏，並承擔個別和連帶的法律責任。

二、本公司全體董事出席日期為2026年8月26日的董事會會議。

三、本中期報告的財務報表未經審計。

四、本公司負責人謝軍、主管會計工作負責人陳紅照及會計機構負責人（會計主管人員）李雪嬌聲明：保證半年度報告中財務報告的真實、準確、完整。

五、董事會決議通過的本報告期利潤分配預案或公積金轉增股本預案

無

六、前瞻性陳述的風險聲明

本中期報告中所涉及的經營計劃、發展戰略等前瞻性描述不構成本公司對投資者的實質承諾，敬請投資者注意投資風險。

七、是否存在被控股股東及其他關聯方非經營性佔用資金情況

否

八、是否存在違反規定決策程序對外提供擔保的情況

否

九、是否存在半數以上董事無法保證本公司所披露半年度報告的真實性、準確性和完整性

否

十、重大風險提示

本報告期內，不存在對本公司生產經營構成實質性影響的重大風險。本公司已在本中期報告中詳細描述可能存在的相關風險，敬請查閱第三節「管理層討論與分析」中「可能面對的風險」部分，該部分描述了本公司未來發展可能面對的風險因素及對策。

IMPORTANT NOTICE

I. The board of directors (the "Board"), the directors (the "Directors") and senior management of the Company confirm that the information contained in this interim report is true, accurate, and complete without any false information, misleading statements or material omissions, and severally and jointly accept legal responsibility therefor.

II. All Directors of the Company attended the Board meeting held on 26 August 2026.

III. The financial statements of this interim report are unaudited.

IV. Xie Jun, the Chairman, Chen Hongzhao, the person in charge of accounting and Li Xuejiao, the person in charge of the Accounting Department (Accounting Manager) of the Company, warrant the truthfulness, accuracy and completeness of the financial statements set out in this interim report.

V. Profit distribution proposal or proposal for conversion of capital reserve to share capital during the reporting period approved by the Board by resolution

Nil

VI. Risk statements on forward-looking statements

The forward looking statements, including operating plan and development strategy, contained in this interim report do not constitute a real commitment to investors by the Company. Investors should be reminded of such investment risks.

VII. Whether there was any embezzlement of non-operating funds by the controlling shareholder(s) and other related parties

No

VIII. Whether there was any provision of external guarantee in violation of the prescribed decision-making procedures

No

IX. Whether more than half of the Directors are unable to guarantee the truthfulness, accuracy and completeness of the interim report disclosed by the Company

No

X. Notice of Significant Risks

During the reporting period, there were no material risks that had substantive impact on the production and operation of the Company. The Company has described in detail the potential relevant risk factors in this interim report. Please refer to the potential risk factors and strategies in relation to the future development of the Company as described in the section headed "Possible risks" of Section III headed "MANAGEMENT DISCUSSION AND ANALYSIS".

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第四節	公司治理、環境和社會
第五節	重要事項
第六節	股份變動及股東情況
第七節	財務報告
備查文件目錄	載有本公司負責人簽名並蓋章的中期報告全文； 載有本公司負責人、主管會計工作負責人及會計機構負責人簽名並蓋章的財務報表； 本報告期內在中國證監會指定報刊上及交易所網站上公開披露過的所有文件的正本及公告的原稿。

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DOCUMENTS AVAILABLE FOR INSPECTION	Full text of this interim report signed and sealed by the Chairman of the Company; Financial statements signed and sealed by the Chairman, the person in charge of accounting and the person in charge of the Accounting Department of the Company; All original copies of the Company's documents and original drafts of the Company's announcements as disclosed in the newspaper designated by the CSRC and on the websites of the stock exchanges during the reporting period.	

第一節 釋義

在本中期報告中，除非文義另有所指，下列詞語具有如下含義：

常用詞語釋義

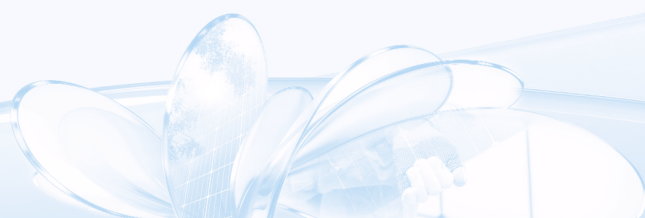
洛玻集團	指	中國洛陽浮法玻璃集團有限責任公司
中國建材財務公司	指	中國建材集團財務有限公司
中研院	指	中建材玻璃新材料研究院集團有限公司
中國建材集團	指	中國建材集團有限公司
中國證監會	指	中國證券監督管理委員會
合肥新能源	指	中建材（合肥）新能源有限公司
香港	指	中國香港特別行政區
聯交所上市規則	指	《香港聯合交易所有限公司證券上市規則》
國際工程	指	中國建材國際工程集團有限公司
江蘇光年	指	江蘇光年新材料有限公司
江蘇凱盛	指	江蘇凱盛新材料有限公司
洛陽新能源	指	中建材（洛陽）新能源有限公司
北方玻璃	指	秦皇島北方玻璃有限公司
中國	指	中華人民共和國，就本報告而言，不包括香港、中國澳門特別行政區及台灣

I. DEFINITIONS

Unless otherwise stated in context, the following terms should have the following meanings in this interim report:

DEFINITIONS OF FREQUENTLY-USED TERMS

CLFG	China Luoyang Float Glass (Group) Company Limited*
CNBM Finance Company	China National Building Material Group Finance Co., Ltd.
CNBM Research Institute	CNBM New Material Research Institute Group Co., Ltd.*
CNBMG	China National Building Material Group Co., Ltd.
CSRC	China Securities Regulatory Commission
Hefei New Energy	CNBM (Hefei) New Energy Co., Ltd.*
Hong Kong	The Hong Kong Special Administrative Region of the PRC
Hong Kong Listing Rules	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
International Engineering	China Triumph International Engineering Company Limited
Jiangsu Guangnian	Jiangsu Guangnian New Material Co., Ltd.*
Jiangsu Triumph	Jiangsu Triumph New Material Co., Ltd.*
Luoyang New Energy	CNBM (Luoyang) New Energy Resources Co., Ltd.*
North Glass	Qinhuangdao North Glass Co., Ltd.*
PRC	the People's Republic of China, for the purpose of this interim report, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan



上交所上市規則	指	《上海證券交易所股票上市規則》	Shanghai Listing Rules	Rules Governing the Listing of Stocks on Shanghai Stock Exchange
盛世新能源	指	安徽盛世新能源材料科技有限公司	Shengshi New Energy	Anhui Shengshi New Energy Material Technology Co., Ltd.
盛世新材料	指	安徽盛世新材料科技有限公司	Shengshi New Material	Anhui Shengshi New Material Technology Co., Ltd.
沅陽鑫達	指	沅陽鑫達新材料有限公司	Shuyang Xinda	Shuyang Xinda New Material Co., Ltd.
上交所	指	上海證券交易所	SSE	Shanghai Stock Exchange
聯交所	指	香港聯合交易所有限公司	Stock Exchange	The Stock Exchange of Hong Kong Limited
本公司	指	凱盛新能源股份有限公司	the Company	Triumph New Energy Company Limited
本集團	指	凱盛新能源股份有限公司及其附屬公司	the Group	the Company and its subsidiaries
桐城新能源	指	中國建材桐城新能源材料有限公司	Tongcheng New Energy	CNBM (Tongcheng) New Energy Materials Co., Ltd.*
凱盛資源	指	中建材凱盛礦產資源集團有限公司	Triumph Resources	CNBMG Triumph Mineral Resources Group Co., Ltd.
凱盛科技集團	指	凱盛科技集團有限公司	Triumph Technology Group	Triumph Science & Technology Group Co., Ltd.*
宜興新能源	指	中建材(宜興)新能源有限公司	Yixing New Energy	CNBM (Yixing) New Energy Resources Co., Ltd.*
漳州新能源	指	凱盛(漳州)新能源有限公司	Zhangzhou New Energy	Kaisheng (Zhangzhou) New Energy Co., Ltd.*
自貢新能源	指	凱盛(自貢)新能源有限公司	Zigong New Energy	Kaisheng (Zigong) New Energy Co., Ltd.*

* 僅供識別

* For identification purpose only

第二節 公司簡介和主要財務指標

一、 公司信息

本公司的中文名稱	凱盛新能源股份有限公司
本公司的中文簡稱	凱盛新能
本公司的英文名稱	Triumph New Energy Company Limited
本公司的英文名稱縮寫	TRIUMPH NEW EN
本公司的法定代表人	謝軍

二、 聯繫人和聯繫方式

	董事會秘書	證券事務代表
姓名	陳紅照	趙志明
聯繫地址	中國河南省洛陽市西工區唐宮中路9號凱盛新能源股份有限公司	中國河南省洛陽市西工區唐宮中路9號凱盛新能源股份有限公司證券部
電話	86-379-63908858	86-379-63908833
傳真	86-379-63251984	86-379-63251984
電子信箱	tnedm@zhglb.com	ksxnzqb@zhglb.com

三、 基本情況變更簡介

本公司註冊地址	中華人民共和國(「中國」)河南省洛陽市西工區唐宮中路9號
本公司註冊地址的歷史變更情況	無
本公司辦公地址	中華人民共和國(「中國」)河南省洛陽市西工區唐宮中路9號
本公司辦公地址的郵政編碼	471009
本公司網址	http://www.zhglb.com/
本公司電子信箱	ksxn@zhglb.com
本報告期內變更情況查詢索引	無

II. THE COMPANY'S PROFILE AND MAJOR FINANCIAL INDICATORS

I. Information of the Company

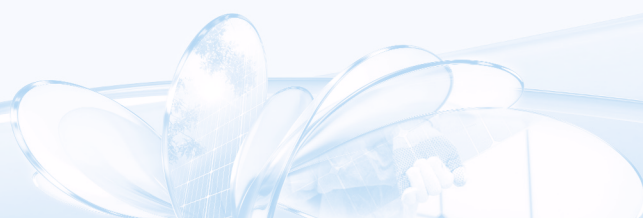
Chinese name of the Company	凱盛新能源股份有限公司
Chinese abbreviation of the Company	凱盛新能
English name of the Company	Triumph New Energy Company Limited
English abbreviation of the Company	TRIUMPH NEW EN
Legal representative of the Company	Xie Jun

II. Contact Persons and Contact Methods

	Secretary to the Board	Representative of securities affairs
Name	Chen Hongzhao	Zhao Zhiming
Correspondence address	Triumph New Energy Company Limited, No. 9, Tang Gong Zhong Lu, Xigong District, Luoyang, Henan Province, the PRC	Securities Department of Triumph New Energy Company Limited, No. 9, Tang Gong Zhong Lu, Xigong District, Luoyang, Henan Province, the PRC
Telephone	86-379-63908858	86-379-63908833
Fax	86-379-63251984	86-379-63251984
Email	tnedm@zhglb.com	ksxnzqb@zhglb.com

III. Changes in Basic Information

Registered address of the Company	No. 9, Tang Gong Zhong Lu, Xigong District, Luoyang, Henan Province, the PRC
Historical changes of the registered address of the Company	Nil
Office address of the Company	No. 9, Tang Gong Zhong Lu, Xigong District, Luoyang, Henan Province, the PRC
Postal code of the office address of the Company	471009
Website of the Company	http://www.zhglb.com/
Email of the Company	ksxn@zhglb.com
Reference index of changes during the reporting period	Nil



四. 信息披露及備置地點變更情況簡介

本公司選定的信息披露報紙名稱 《中國證券報》、《上海證券報》、《證券日報》
 登載中期報告的網站 <http://www.sse.com.cn>、
 地址 <http://www.hkexnews.hk>
 本公司中期報告備置地點 凱盛新能源股份有限公司證券部
 本報告期內變更情況查詢索引 無

五. 本公司股票簡況

股票種類	股票上市交易所	股票簡稱	股票代碼	變更前股票簡稱
A股	上海證券交易所	凱盛新能	600876	洛陽玻璃
H股	香港聯合交易所有限公司	凱盛新能	01108	洛陽玻璃股份有限公司

六. 其他有關資料

本公司聘請的會計師事務所(境內)	名稱	致同會計師事務所(特殊普通合夥)
	辦公地址	北京市朝陽區建國門外大街22號賽特廣場5層
	簽字會計師姓名	鄭建利、付俊惠
中國法律顧問	名稱	北京大成律師事務所
	辦公地址	北京市朝陽區東大橋路9號僑福芳草地D座7層
香港法律顧問	名稱	李偉斌律師行
	辦公地址	香港中環環球大廈22樓
H股股份過戶登記處	名稱	香港中央證券登記有限公司
	辦公地址	香港灣仔皇后大道東183號合和中心十七樓1712-1716號

IV. Changes in the Places for Information Disclosure and Reference

Names of newspapers designated by the Company for information disclosure China Securities Journal, Shanghai Securities News and Securities Daily
 Websites for publishing interim reports <http://www.sse.com.cn> and <http://www.hkexnews.hk>
 Place for inspection of interim reports Securities Department of Triumph New Energy Company Limited
 Reference index of changes during the reporting period Nil

V. Basic Information of the Company's Shares

Type of shares	Place of listing of shares	Stock abbreviation	Stock code	Former stock abbreviation
A Share	SSE	TRIUMPH NEW EN	600876	Luoyang Glass
H Share	Stock Exchange	TRIUMPH NEW EN	01108	LUOYANG GLASS

VI. Other Information

Accounting firm appointed by the Company (domestic)	Name	Grant Thornton (Special General Partnership)
	Office address	5th Floor, Scitech Place, 22 Jianguomen Wai Avenue, Chaoyang District, Beijing, the PRC
	Names of signing accountants	Zheng Jianli, Fu Junhui
Legal advisor as to PRC laws	Name	Beijing Dentons Law Office, LLP
	Office address	7th Floor, Building D Parkview Green FangCaoDi No. 9 Dongdaqiao Road Chaoyang District, Beijing, the PRC
Legal advisor as to Hong Kong laws	Name	Li & Partners
	Office address	22/F, World Wide House, Central, Hong Kong
Share Registrar for H Shares	Name	Computershare Hong Kong Investor Services Limited
	Office address	Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

七、 本公司主要會計數據和財務指標

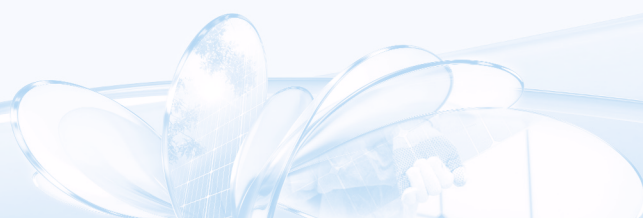
VII. Major Accounting Data and Financial Indicators of the Company

(一) 主要會計數據

(I) Major accounting data

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

主要會計數據	本報告期(1-6月)	上年同期	本報告期比 上年同期增減 Increase/decrease for the reporting period from the corresponding period last year (%)
Major accounting data	Reporting period (January-June)	Corresponding period last year	
營業收入	1,183,523,715.44	1,673,393,688.48	-29.27
Operating revenue			
利潤總額(虧損總額以「-」號填列)	-939,342,366.37	-503,384,113.63	-86.61
Total profit (total loss is represented by "-")			
歸屬於本公司股東的淨利潤(淨虧損以「-」號填列)	-838,484,544.61	-448,984,121.51	-86.75
Net profit attributable to shareholders of the Company			
(net loss is represented by "-")			
歸屬於本公司股東的扣除非經常性損益的淨利潤(淨虧損以「-」號填列)	-841,323,373.94	-458,666,987.34	-83.43
Net profit attributable to shareholders of the Company after deducting extraordinary profit and loss (net loss is represented by "-")			
經營活動產生的現金流量淨額	-439,551,963.04	-744,824,029.69	40.99
Net cash flow from operating activities			
	本報告期末	上年度末	本報告期末比 上年度末增減 Increase/decrease for the reporting period from the end of last year (%)
	As at the end of the reporting period	As at the end of last year	
歸屬於本公司股東的淨資產	2,264,396,317.01	3,102,880,861.62	-27.02
Net assets attributable to shareholders of the Company			
總資產	12,844,580,395.49	13,614,568,077.97	-5.66
Total assets			



(二) 主要財務指標

(II) Major financial indicators

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

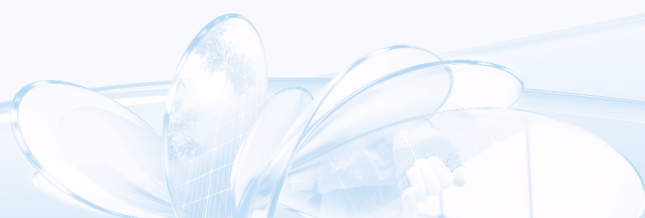
主要財務指標	本報告期(1-6月)	上年同期	本報告期比 上年同期增減 Increase/decrease for the reporting period from the corresponding period last year (%)
Major financial indicators	Reporting period (January-June)	Corresponding period last year	
基本每股收益(元/股)(損失以「-」號填列)	-1.30	-0.70	-85.71
Basic earnings per share (RMB/share) (loss is represented by "-")			
稀釋每股收益(元/股)(損失以「-」號填列)	-1.30	-0.70	-85.71
Diluted earnings per share (RMB/share) (loss is represented by "-")			
扣除非經常性損益後的基本每股收益(元/股)(損失以「-」號填列)	-1.30	-0.71	-83.10
Basic earnings per share after deducting extraordinary profit and loss (RMB/share) (loss is represented by "-")			
加權平均淨資產收益率(%) (損失率以「-」號填列)	-31.24	-11.84	減少19.40個百分點 Decreased by 19.40 percentage points
Weighted average return on net assets (%) (loss rate is represented by "-")			
扣除非經常性損益後的加權平均淨資產收益率(%) (損失率以「-」號填列)	-31.35	-12.09	減少19.26個百分點 Decreased by 19.26 percentage points
Weighted average return on net assets after deducting extraordinary profit and loss (%) (loss rate is represented by "-")			

八. 非經常性損益項目和金額

VIII. Non-Recurring Items and Amounts

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

非經常性損益項目	Non-recurring Items	金額 Amount	附註 (如適用) Notes (if applicable)
計入當期損益的政府補助，但與本公司正常經營業務密切相關、符合國家政策規定、按照確定的標準享有、對本公司損益產生持續影響的政府補助除外	Government grants attributable to profits and losses for the period, except for those government grants that are closely related to the normal operation of the Company, in compliance with national policies and in accordance with established criteria, which have a constant impact on the Company's profit or loss	3,927,982.82	
受託經營取得的托管費收入	Custody fee income from entrusted operation	377,358.48	
除上述各項之外的其他營業外收入和支出	Other non-operating income and expenses other than the aforesaid items	-380,710.19	
其他符合非經常性損益定義的損益項目	Other profit/loss items in line with the definition of non-recurring profit/loss		
減：所得稅影響額	Less: Amount of effect on income tax	-14,625.00	
少數股東權益影響額（稅後）	Amount of effect on minority interest (after tax)	1,100,426.78	
合計	Total	2,838,829.33	



第三節 管理層討論與分析

一、本報告期內本公司所屬行業及主營業務情況說明

1. 行業發展狀況

2026年上半年，光伏行業進入深度調整階段，主產業鏈各環節產量普遍降低，新增裝機規模明顯回落。

從製造端來看，上半年，光伏主產業鏈產量全面下滑。據中國光伏行業協會統計，2026年1月至6月，多晶硅產量達53.8萬噸，同比下降9.8%；硅片產量達293GW，同比下降7.3%；電池片產量達260.7GW，同比下降21.9%；光伏組件產量達201.3GW，同比下降35.1%。

價格方面，2026年以來，產業鏈各環節價格呈現波動下降趨勢。與此同時，上半年光伏新增裝機量為72.07GW，同比下降約66%。受出口退稅政策影響，上半年，中國包括硅片、電池片、組件在內的光伏產品出口總額約為171.83億美元，同比增長24.3%。

在中國市場新增需求放緩、歐洲市場滲透率觸頂以及新興市場增量不足以彌補缺口的態勢下，2026年全球光伏新增裝機市場規模將階段性回調。但光伏行業仍存在結構性機遇，主要體現在伴隨強制性國家標準落地，低效產能加速出清，行業競爭邏輯正發生轉變，逐步由以往「比拼價格，擴張規模」，轉向以技術、品質、差異化優勢為核心的價值競爭賽道。與此同時，數字經濟時代，數據中心已經成為支撐社會經濟發展的重要新型基礎設施。未來5年，數據中心、算力用電有望成為光伏行業增速最快的核心增量市場。

2. 本報告期本公司主營業務情況

本公司主要從事新能源材料的研發、生產及銷售。主營產品包括用於太陽能光伏組件的前板玻璃（超白壓花玻璃）、光伏雙玻組件背板玻璃等太陽能裝備用光伏電池封裝材料。目前，本公司已在華東、華中、華北及西南地區建立了八個智能化光伏玻璃生產基地，覆蓋河南、安徽、江蘇、河北、四川、福建六省八市。

III. MANAGEMENT DISCUSSION AND ANALYSIS

I. Industrial Practices and Principal Businesses of the Company during the Reporting Period

1. Industry Development Status

In the first half of 2026, the photovoltaic industry entered a period of profound adjustment, with output across all segments of the main supply chain generally declining and new installed capacity falling significantly.

From a manufacturing perspective, output across the entire photovoltaic industry chain declined across the board in the first half of the year. According to statistics from the China Photovoltaic Industry Association, from January to June 2026, polysilicon production reached 538,000 tonnes, representing a year-on-year decrease of 9.8%; wafer production reached 293GW, representing a year-on-year decrease of 7.3%; cell output reached 260.7GW, representing a year-on-year decrease of 21.9%; and PV module production reached 201.3GW, representing a year-on-year decrease of 35.1%.

In terms of prices, since 2026, prices across all segments of the supply chain have shown a fluctuating downward trend. At the same time, new PV installations in the first half of the year was 72.07GW, representing a year-on-year decrease of approximately 66%. Driven by export tax rebate policies, China's total exports of PV products including wafers, cells, and modules in the first half of the year amounted to approximately US\$17.183 billion, representing a year-on-year increase of 24.3%.

With new demand slowing in the Chinese market, penetration rates peaking in Europe, and growth in emerging markets insufficient to fill the gap, the global market for new PV installations will experience a gradual correction in 2026. However, structural opportunities still exist in the PV industry, primarily reflected in the fact that, with the implementation of mandatory national standards and the accelerated phase-out of inefficient production capacity, the industry's competitive dynamics are shifting, gradually moving away from the previous focus on "price competition and scale expansion" toward a value-based competition centered on technology, quality, and differentiation. At the same time, in the era of the digital economy, data centers have become a critical new form of infrastructure supporting socio-economic development. Over the next five years, electricity consumption by data centers and computing power is expected to become the fastest-growing core incremental market in the PV industry.

2. Principal Businesses of the Company during the Reporting Period

The Company is principally engaged in the research, development, production and sales of new energy materials. Its main products include front-plate glass for solar photovoltaic modules (ultra-clear patterned glass), back-plate glass for photovoltaic dual-glass modules, and other encapsulation materials for solar equipment photovoltaic cells. Currently, the Company has established eight intelligent photovoltaic glass production bases across East China, Central China, North China and Southwest China, covering eight cities across six provinces including Henan, Anhui, Jiangsu, Hebei, Sichuan and Fujian.

二、經營情況的討論與分析

2026年上半年，光伏玻璃行業深陷供給過剩、需求疲軟和庫存高企的困境，市場價格長期維持歷史低位，行業整體進入深度調整期。

身處行業下行低谷，面對多重經營壓力。本公司錨定長期發展戰略，凝心聚力、攻堅克難，聚焦減虧控虧目標任務，堅守現金流安全底線，狠抓「三大攻堅戰」。但受市場價格持續低位影響，仍未能走出虧損困境。報告期內，本公司營業收入為人民幣11.8億元，同比下降29.3%；歸屬於本公司股東淨虧損人民幣8.4億元，同比增虧86.8%。截至報告期末，本公司總資產人民幣128.4億元，較上年度末減少5.7%；歸屬於本公司股東的淨資產為人民幣22.6億元，較上年度末減少27%。

堅持現金流優先戰略，築牢資金安全防線。一是落實「兩級聯動、一企一策、提級攻堅」機制，組建專班攻堅3年以上應收賬款清償，把清收成效與績效考核剛性掛鉤，應收賬款較年初有所下降，短期回款明顯改善。二是建立每日庫存預警、月度橫向對標機制，嚴控成品庫存週期，有效控制存貨總量。三是統籌抓實資金管控調度和有息負債壓降，綜合融資成本進一步下降。

強化全鏈條精益管控，深挖降本減虧潛力。完善集中採購體系，搭建專業採購團隊重塑供應鏈，拓寬關鍵原料集中採購覆蓋面，有效壓低採購成本。生產端，圍繞「工藝、能耗、輔料、維保、人力」五大維度精細管控，實現全流程降本。銷售實行統一接單、統籌分配、就近發貨，優化資源配置，提升運行效率。同時，審慎研判終端組件排產預期，市場價格走勢，合理匹配產能。

2026年下半年，本公司將圍繞「控負債、降成本、提效益、強創新、促增長、防風險」總體安排，堅持「守穩基本盤、打贏減虧戰、開創新局面」的中心任務，苦練內功、堅守本心，積極應對行業變局，防範化解經營風險，確保實現穩健發展。

II. Discussion and Analysis on Operations

In the first half of 2026, the photovoltaic glass industry was mired in a crisis of oversupply, weak demand, and high inventory levels, with market prices remained at historic lows for an extended period, and the industry as a whole entered a period of profound adjustment.

Amid an industry downturn and facing multiple operational pressures, the Company remained committed to its long-term development strategy, focused on the goal of reducing and controlling losses, maintained a firm stance on ensuring cash flow security, and vigorously pursued the "Three Major Battles (三大攻堅戰)" by uniting efforts and overcoming challenges. However, due to persistently low market prices, the Company has yet to emerge from its loss-making situation. During the reporting period, the Company's operating revenue was RMB1.18 billion, representing a year-on-year decrease of 29.3%; the net loss attributable to shareholders of the Company was RMB840 million, representing a year-on-year increase of 86.8% in losses. As of the end of the reporting period, the Company's total assets amounted to RMB12.84 billion, representing a decrease of 5.7% from the end of the previous year; net assets attributable to shareholders of the Company was RMB2.26 billion, representing a decrease of 27% compared to the end of the previous year.

Adhering to a cash flow-first strategy, the Company strengthened its financial security defenses. First, the Company implemented a mechanism of "two-level linkage, one policy per account, escalated tackling (兩級聯動、一戶一策、提級攻堅)," establishing a dedicated task force to tackle the collection of accounts receivable over three years old, and by strictly linking collection results to performance evaluations, accounts receivable decreased compared to the beginning of the year, and short-term cash inflows improved significantly. Second, the Company established daily inventory early-warning and monthly cross-company benchmarking mechanisms to strictly control the inventory turnover cycle of finished goods and effectively manage total inventory levels. Third, the Company coordinated and strengthened cash flow management and the reduction of interest-bearing debt, resulting in a further decline in the comprehensive cost of financing.

The Company strengthened lean management across the entire supply chain and fully tapped into its potential for cost reduction and loss mitigation. The Company refined the centralized procurement system, established a professional procurement team to restructure the supply chain, and expanded the scope of centralized procurement for key raw materials, effectively reducing procurement costs. On the production side, the Company implemented precise management across the five key dimensions of "process, energy consumption, auxiliary materials, maintenance, and labor" to achieve end-to-end cost reduction. In sales, the Company implemented unified order processing, coordinated allocation, and local shipping to optimize resource allocation and improve operational efficiency. At the same time, the Company carefully analyzed production forecasts for end-user components and market price trends to reasonably align production capacity.

In the second half of 2026, the Company will focus on the overall strategy of "controlling debt, reducing costs, improving efficiency, strengthening innovation, promoting growth, and mitigating risks," and adhere to the central tasks of "maintaining a stable foundation, winning the battle to reduce losses, and breaking new ground," while strengthening its internal capabilities, staying true to its core values, actively responding to industry changes, and preventing and mitigating operational risks to ensure steady development.

三. 本報告期內核心競爭力分析

本公司是國內著名的玻璃生產製造商之一，歷經幾十年創新發展，積累了領先的知識體系與工藝經驗，擁有多項自主知識產權和核心技術，培養造就了產品研發、工藝改進、質量控制等方面的核心技術團隊。

本公司實際控制人中國建材集團為國務院國資委直屬企業，中國最大的綜合性建材產業集團，世界500強企業。依托中國建材集團及凱盛科技集團的產業平台支持與科技創新支撐，本公司聚焦新能源材料主業，不斷拓展應用領域，加快培育穩增長新動能，打造高端化、智能化、綠色化的業務發展新格局，持續提升盈利能力和整體競爭實力。

III. Analysis of Core Competitiveness during the Reporting Period

The Company is one of the famous glass manufacturers in the PRC. After decades of innovation and development, the Company has accumulated leading knowledge and processing experience. The Company possesses a number of proprietary intellectual property rights and core techniques, and has fostered core technology teams in product research and development, process improvement and quality control, etc.

CNBMG, the de facto controller of the Company, is an enterprise directly under the SASAC, and the largest comprehensive building material group corporation in the PRC as well as an enterprise of Fortune Global 500. Relying on the support from the industrial platform and technological innovation of CNBMG and Triumph Technology Group, the Company focuses on the main business of new energy materials, constantly expands application fields, accelerates the cultivation of new drivers for steady growth, creates a new pattern of high-end, intelligent and green business development, and continues to enhance its profitability and overall competitiveness.

四、 本報告期內主要經營情況

IV. The Principal Operations during the Reporting Period

(一) 主營業務分析

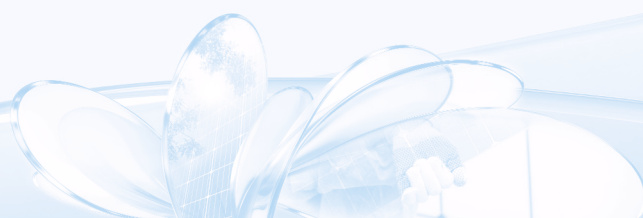
(I) Analysis of principal operating activities

1. 財務報表相關科目變動分析表

1. Analysis of changes in relevant items in the financial statements

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

科目	本期數	上年同期數	變動比例
Item	Amount for the reporting period	Amount for the corresponding period last year	Change (%)
營業收入	1,183,523,715.44	1,673,393,688.48	-29.27
Operating revenue			
營業成本	1,758,658,433.05	1,926,556,245.48	-8.71
Operating costs			
銷售費用	3,905,421.03	3,539,384.10	10.34
Selling expenses			
管理費用	70,662,207.04	62,548,658.65	12.97
Administrative expenses			
財務費用	64,749,861.04	56,607,942.96	14.38
Finance expenses			
研發費用	50,753,498.76	66,853,874.80	-24.08
Research and development expenses			
其他收益	5,848,797.33	8,282,473.98	-29.38
Other income			
投資收益(損失以「-」號填列)	-7,115,702.52	-3,776,523.00	-88.42
Investment income (loss is represented by "-")			
資產減值損失(損失以「-」號填列)	-106,236,488.93	2,209,516.39	-4,908.13
Impairment losses on assets (loss is represented by "-")			
經營活動產生的現金流量淨額	-439,551,963.04	-744,824,029.69	40.99
Net cash flow from operating activities			
投資活動產生的現金流量淨額	-4,035,783.27	-224,435,507.70	98.20
Net cash flow from investment activities			
籌資活動產生的現金流量淨額	416,063,687.03	983,134,764.81	-57.68
Net cash flow from financing activities			



營業收入變動原因說明：本報告期產品售價同比下降；

營業成本變動原因說明：本報告期生產成本同比下降；

銷售費用變動原因說明：合併造成同比口徑變化，合併範圍內江蘇凱盛上年同期數僅包含兩個月；

管理費用變動原因說明：本報告期辭退福利等同比有所增加；

財務費用變動原因說明：本報告期帶息負債規模增加；

研發費用變動原因說明：本報告期研發投入有所減少；

其他收益變動原因說明：本報告期補助有所減少；

投資收益變動原因說明：本報告期票證等貼現息增加；

資產減值損失變動原因說明：本報告期存貨跌價準備計提增加；

經營活動產生的現金流量淨額變動原因說明：本報告期業務規模同比下降，支付有所減少；

投資活動產生的現金流量淨額變動原因說明：本報告期項目建設投資下降；

籌資活動產生的現金流量淨額變動原因說明：本報告期經營活動淨現金流虧損大幅下降，同時嚴控投資支出。

Reasons for changes in operating revenue: Decrease in product selling prices year-on-year during the reporting period;

Reasons for changes in operating costs: Decrease in production cost year-on-year during the reporting period;

Reasons for changes in selling expenses: The figures for Jiangsu Triumph New Material Co., Ltd. within the scope of consolidation for the same period of last year covered only two months as a result of the fact that consolidation resulted in the change in the year-on-year comparison;

Reasons for changes in administrative expenses: Increase in severance benefits and others year-on-year during the reporting period;

Reasons for changes in finance expenses: Increase in interest-bearing debt scale during the reporting period;

Reasons for changes in research and development expenses: Decrease in research and development investment during the reporting period;

Reasons for changes in other income: Decrease in subsidies during the reporting period;

Reasons for changes in investment income: Increase in discount expense on bills and certificates during the reporting period;

Reasons for changes in impairment losses on assets: Increase in provision for inventory write-down during the reporting period;

Reasons for changes in net cash flow from operating activities: Decrease in business scale year-on-year, resulting in reduced payments during the reporting period;

Reasons for changes in net cash flow from investing activities: Decrease in project construction investment during the reporting period;

Reasons for changes in net cash flow from financing activities: Significant decrease in losses of net cash flow from operating activities and strict control of investment expenditure during the reporting period.

(二) 資產、負債情況分析

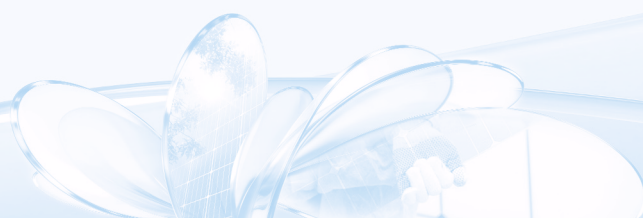
(II) Analysis of assets and liabilities

1. 資產及負債狀況

1. Assets and liabilities

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	本期期末數	本期期末數 佔總資產的比例	上年期末數	上年期末數 佔總資產的比例	本期期末金額 較上年期末變動比例	情況說明
Item	Closing balance of the reporting period	Percentage of closing balance of the reporting period over the total assets (%)	Closing balance at the end of last year	Percentage of closing balance at the end of last year over the total assets (%)	Percentage of changes in closing balance of the reporting period over the closing balance at the end of last year (%)	Explanation
應收票據	258,904,064.14	2.02	408,441,651.20	3.00	-36.61	本報告期銷售業務規模下降，回款減少
Notes receivable						Decrease in sales business scale, resulting in reduced collections during the reporting period.
固定資產	8,059,742,183.14	62.75	6,020,670,060.42	44.22	33.87	本報告期部分項目投產轉固
Fixed assets						Transfer of some projects from construction to fixed assets upon commencement of operations during the reporting period
在建工程	1,112,927,747.53	8.66	3,355,196,256.65	24.64	-66.83	本報告期部分項目投產轉固
Construction in progress						Transfer of some projects from construction to fixed assets upon commencement of operations during the reporting period.
開發支出	16,755,496.27	0.13	36,616,681.47	0.27	-54.24	本報告期部分研發項目結轉至無形資產
Development expenditure						Transfer of some R&D projects to intangible assets during the reporting period.
應付票據	40,630,362.01	0.32	201,353,533.91	1.48	-79.82	本報告期到期結算
Notes payable						Settlement upon maturity during the reporting period.
合同負債	16,199,580.53	0.13	28,054,908.00	0.21	-42.26	本報告期對預收客戶款交貨履約
Contract liabilities						Delivery and performance of obligations to customers with prepayments during the reporting period.



單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

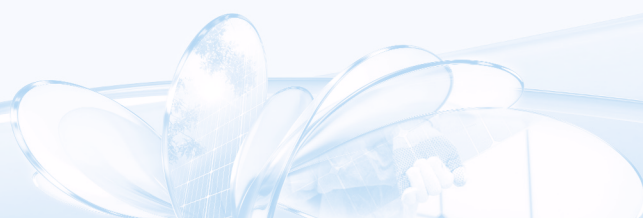
項目名稱	本期期末數	本期期末數 佔總資產的比例	上年期末數	上年期末數 佔總資產的比例	本期期末金額 較上年期末變動比例	情況說明
Item	Closing balance of the reporting period	Percentage of closing balance of the reporting period over the total assets (%)	Closing balance at the end of last year	Percentage of closing balance at the end of last year over the total assets (%)	Percentage of changes in closing balance of the reporting period over the closing balance at the end of last year (%)	Explanation
應付職工薪酬	24,640,843.70	0.19	40,587,772.03	0.30	-39.29	本報告期支付上年末計提的職工薪酬，另一方面期末員工數量減少
Employee benefits payable						Payment of employee benefits accrued at the end of the previous year during the reporting period; also a decrease in the number of employees at the end of the reporting period.
應交稅費	11,575,364.00	0.09	28,583,880.43	0.21	-59.50	本報告期支付上年末計提的增值稅、企業所得稅等
Taxes payable						Payment of VAT, corporate income tax and other taxes accrued at the end of the previous year during the reporting period.
一年內到期的非流動負債	1,048,319,160.00	8.16	763,736,849.98	5.61	37.26	本報告期一年內到期的項目建設貸款等長期借款增加
Non-current liabilities due within one year						Increase in long-term borrowings for project construction and other loans due within one year during the reporting period.
未分配利潤(虧損以「-」號填列)	-2,213,463,117.44	-17.23	-1,374,978,572.83	-10.10	60.98	本報告期經營虧損
Retained earnings (loss represented by "-")						Operating losses during the reporting period

2. 截至本報告期末主要資產受限情況

2. Major restricted assets as at the end of the reporting period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目 Item	期末餘額 Closing balance		受限類型 Type of restriction
	賬面餘額 Book balance	賬面價值 Book value	
貨幣資金	16,124,251.68	16,124,251.68	銀行承兌匯票保證金、 房屋維修基金、ETC 押金
Monetary funds			Bank acceptance bill deposits, housing maintenance funds, ETC deposits
應收款項融資	1,500,000.00	1,500,000.00	應收電子債權憑證質 押
Receivables financing			Pledge of electronic creditor's rights notes receivable
固定資產	1,923,869,970.34	1,645,644,973.03	抵押
Fixed assets			Mortgage
無形資產	341,317,220.46	276,908,635.11	抵押
Intangible assets			Mortgage
合計	2,282,811,442.48	1,940,177,859.82	
Total			



(三) 投資狀況分析

1. 對外股權投資總體分析

(1). 重大的股權投資

本報告期內，公司不存在重大的股權投資。

(2). 重大的非股權投資

本報告期內，公司不存在重大的非股權投資。

(3). 以公允價值計量的金融資產

(III) Analysis of investment

1. Overall analysis of external equity investment

(1). Material equity investments

During the reporting period, the Company did not have any material equity investments.

(2). Material non-equity investments

During the reporting period, the Company did not have any material non-equity investments.

(3). Financial assets measured at fair value

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

資產類別	期初數	本期公允價值 變動損益 Gains or losses arising from changes in fair value during the reporting period	計入權益的 累計公允 價值變動 Accumulated changes in fair value included in equity	本期計提的減值 Impairment accrued during the reporting period	本期購買金額 Amount of purchase during the reporting period	本期出售/ 贖回金額 Amount of disposal/ redemption during the reporting period	其他變動	期末數
Type of asset	Opening amount						Other changes	Closing amount
其他 Others	93,041,792.35						16,022,572.49	109,064,364.84
合計 Total	93,041,792.35						16,022,572.49	109,064,364.84

(四) 重大資產和股權出售

本報告期內，本公司不存在重大資產和股權出售。

(IV) Material disposals of assets and equity interests

There was no material asset or equity disposal by the Company during the reporting period.

(五) 主要控股參股公司分析

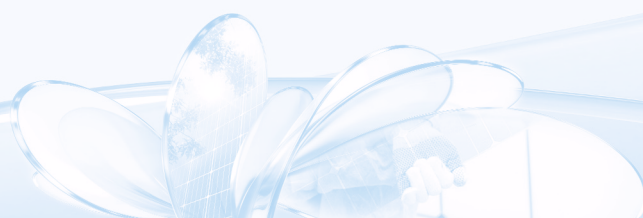
主要附屬公司及對公司淨利潤影響達10%以上的參股公司情況：

(V) Analysis of major controlled and investee companies

Major subsidiaries and investee companies accounting for over 10% of the net profit of the Company:

單位：萬元幣種：人民幣
Unit: 0'000 Yuan Currency: RMB

公司名稱	公司類型	主要業務	註冊資本	總資產	淨資產	營業收入	營業利潤(虧損) 以「-」號填列) Operating profit (loss is represented by "-")	淨利潤(淨虧損) 以「-」號填列) Net profit (net loss is represented by "-")
Company name	Type	Principal activities	Registered capital	Total assets	Net assets	Operating revenue		
中建材(合肥)新能源有限公司 CNBM (Hefei) New Energy Co., Ltd.* (中建材(合肥)新 能源有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	86,800	171,766	51,093	14,161	-12,339	-12,342
中國建材桐城新能源材料有限公司 CNBM (Tongcheng) New Energy Materials Co., Ltd.* (中Subsidiary 國建材桐城新能源材料有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	93,339	208,626	76,078	46,049	-15,353	-15,353
中建材(宜興)新能源有限公司 CNBM (Yixing) New Energy Resources Co., Ltd.* (中Subsidiary 材(宜興)新能源有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	31,370	211,668	-5,020	6,019	-15,137	-15,137
凱盛(自貢)新能源有限公司 Kaisheng (Zigong) New Energy Co., Ltd.* (凱盛(自貢)Subsidiary 新能源有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	100,000	114,893	74,493	10,063	-8,199	-7,789
凱盛(漳州)新能源有限公司 Kaisheng (Zhangzhou) New Energy Co., Ltd.* (凱盛(漳Subsidiary 州)新能源有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	55,000	60,342	4,419	7,473	-8,309	-8,319
中建材(洛陽)新能源有限公司 CNBM (Luoyang) New Energy Resources Co., Ltd.* (中Subsidiary 建材(洛陽)新能源有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	80,000	238,316	54,457	26,477	-13,900	-13,900
秦皇島北方玻璃有限公司 Qinhuangdao North Glass Co., Ltd.* (秦皇島北方玻璃Subsidiary 有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	64,390	169,182	26,734	22,422	-9,921	-9,921
江蘇凱盛新材料有限公司 Jiangsu Triumph New Material Co., Ltd.* (江蘇凱盛新Subsidiary 材料有限公司)	附屬公司 Subsidiary	光伏玻璃產銷 Production and sales of photovoltaic glass	50,000	181,181	45,276	22,574	-8,647	-8,876



五、其他披露事項

(一) 可能面對的風險

(1) 行業風險

國家工信部《光伏製造行業規範條件》持續收緊，新增產能實行產能置換、聽證與風險預警機制，對熔窯規模、能耗、環保等准入標準不斷提高，未來落後產能面臨關停，新增產能獲批難度與投資門檻提升，產能擴張節奏受政策約束，供需平衡易受行業波動影響。

應對措施：堅定實施業務佈局優化和產線結構調整戰略，關停部分能耗高的小窯爐生產線，並開展技術攻關試驗，盤活閒置資產，通過對停產產線的設備恢復改造與工藝優化，開發出低碳、高效的光伏玻璃生產工藝體系，賦能產線提高效益。

(2) 原、燃料價格風險

本公司產品的主要原、燃料包括天然氣、純鹼和硅砂等，採購成本佔產品成本的比重較大，原、燃料價格波動將帶來成本控制的風險。

應對措施：充分利用集中採購平台，發揮規模採購優勢；準確把握價格波動態勢，適時採購，降低採購成本；拓寬供應渠道，保證供應渠道穩定有效。

V. Other Disclosures

(I) Possible risks

(1) Risks arising from the industry

The regulatory requirements under the Ministry of Industry and Information Technology's Specifications for the Photovoltaic Manufacturing Industry have been continuously tightened, with new production capacity now subject to capacity replacement, public hearing and risk warning mechanisms, and ever-increasing admission standards in respect of furnace scale, energy consumption, environmental protection and other criteria. In the future, obsolete production capacity will face closure, while the approval of new capacity will become more difficult with higher investment thresholds. The pace of capacity expansion will thus be constrained by policies, and the supply-demand balance will remain susceptible to industry fluctuations.

Countermeasures: The Company will be firmly committed to implementing the strategy of optimising its business layout and adjusting its production line structure, shut down certain production lines with small furnaces and high energy consumption, and carry out technological research and trials to revitalize idle assets. Through equipment restoration and renovation as well as process optimisation on the idled production lines, the Company will develop a low-carbon, high-efficiency photovoltaic glass production process system, enabling the upgraded production lines to achieve higher efficiency.

(2) Risks arising from price of raw materials and fuel

The major raw materials and fuel of the Company's products include natural gas, sodium carbonate and silica sands, and the procurement costs represent a significant percentage of the product cost. Price fluctuation of raw and fuel materials might bring certain risks in respect of increase in costs.

Countermeasures: the Company will fully capitalize on its centralized procurement platform and take good advantage of large-scale procurement; accurately grasp price fluctuation trends and make timely purchases so as to reduce purchasing costs. In addition, the Company will expand supply channels to ensure the stability and efficiency of its supply channels.

(3) 新工程項目風險

新工程項目受到投入資金、建造進度以及後續市場運行、產品導入期等的制約。同時，項目投產初期可能存在生產爬坡期偏長的問題，有一定的市場風險。

應對措施：積極籌措資金，保證項目施工進度，做好項目施工管理，確保工程質量；多方收集市場信息，加強市場的前瞻性預測和分析；加強一線員工培訓和籌備，制定完善合理的薪酬制度，提升員工福利，穩定本公司人才隊伍。

(4) 信用風險

本公司的信用風險主要來自客戶的信用風險，包括未償付的應收款項和已承諾交易。

應對措施：對於應收票據、應收款項融資及應收賬款，本公司基於財務狀況、歷史經驗及其它因素來評估客戶的信用品質，定期對客戶的信用品質進行監控，對於信用記錄不良的客戶，採用書面催款、縮短信用期或取消信用期等方式，以確保整體信用風險在可控的範圍內。

(3) Risks arising from new engineering projects

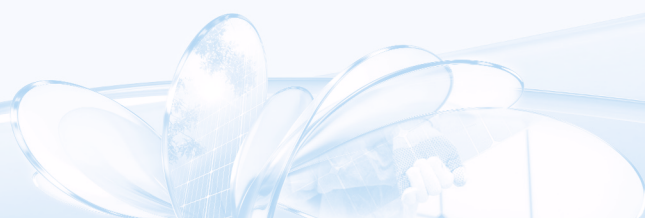
New engineering projects are constrained by capital investment, construction progress, as well as subsequent market operations, product launch phases and other factors. In addition, certain market risks may arise from longer ramp-up periods during the initial phase of production.

Countermeasures: the Company will proactively raise funds to guarantee project construction progress, and carry out project construction management to ensure project quality; collect market information from different sources to enhance forward-looking forecast and analysis of the market; enhance training and preparation of front-line staff and formulate a comprehensive and reasonable remuneration system to increase staff's welfare and maintain a stable team of talents of the Company.

(4) Credit risk

The credit risk of the Company mainly comes from credit exposures of customers, including outstanding receivables and committed transactions.

Countermeasures: with regard to notes receivables, accounts receivable financing and accounts receivables, the Company assesses the credit quality of the customers, taking into account their financial positions, past experience and other factors. The credit quality of the customers is regularly monitored by the Company. In respect of customers with poor credit records, the Company will adopt written payment reminders, shortening or cancellation of credit periods, to ensure that the overall credit risk of the Company is limited to a controllable extent.



(二) 其他披露事項

1. 流動資金及資本來源

截至2026年6月30日止，本集團現金及現金等價物為人民幣93,807,443.75元。其中：美元存款為人民幣46.31元（於2025年12月31日：美元存款為人民幣47.80元）。期末現金及現金等價物與2025年12月31日餘額人民幣121,403,386.89元相比，共減少了人民幣27,595,943.14元。

於2026年6月30日，本集團的流動負債為人民幣7,300,787,220.42元（2025年12月31日：人民幣6,635,894,880.42元），較2025年末增長10.02%；非流動負債為人民幣2,849,648,971.99元（2025年12月31日：人民幣3,348,221,297.64元），較2025年末下降14.89%；歸屬於本公司股東的股東權益為人民幣2,264,396,317.01元（2025年12月31日：人民幣3,102,880,861.62元），較2025年末減少27.02%。

於2026年6月30日，本集團的流動比率0.34（2025年6月30日：0.53），速動比率為0.23（2025年6月30日：0.33）。2026年1-6月，應收賬款周轉率為0.86次（2025年同期：1.3次），存貨周轉率為2.11次（2025年同期：1.87次）。

(II) Other disclosures

1. Liquidity and capital resources

As at 30 June 2026, the Group's cash and cash equivalents amounted to RMB93,807,443.75. Of this, USD deposits amounted to RMB46.31 (at 31 December 2025: USD deposits amounted to RMB47.80). The closing balance of cash and cash equivalents decreased by RMB27,595,943.14 compared to the balance of RMB121,403,386.89 as at 31 December 2025.

At 30 June 2026, the Group's current liabilities amounted to RMB7,300,787,220.42 (31 December 2025: RMB6,635,894,880.42), representing an increase of 10.02% compared to the end of 2025; non-current liabilities amounted to RMB2,849,648,971.99 (31 December 2025: RMB3,348,221,297.64), representing a decrease of 14.89% compared to the end of 2025; shareholders' equity attributable to shareholders of the Company amounted to RMB2,264,396,317.01 (31 December 2025: RMB3,102,880,861.62), representing a decrease of 27.02% compared to the end of 2025.

At 30 June 2026, the Group's current ratio was 0.34 (30 June 2025: 0.53) and its quick ratio was 0.23 (30 June 2025: 0.33). The accounts receivable turnover ratio from January to June 2026 was 0.86 times (Same period of 2025: 1.3 times), and the inventory turnover ratio was 2.11 times (Same period of 2025: 1.87 times).

2. 銀行借款和其他借貸

短期借款：於2026年6月30日，本集團短期借款餘額為人民幣3,076,203,442.73元，其中：信用借款人民幣2,052,471,685.80元，抵押借款人民幣170,900,000.00元，保證借款人民幣377,220,833.34元，已貼現未終止確認的票據及信用證人民幣474,843,721.74元，應付利息人民幣767,201.85元。

長期借款：於2026年6月30日，本集團長期借款餘額為人民幣3,726,838,171.28元，其中一年內到期的長期借款餘額人民幣1,047,219,250.53元。

一年以上長期借款償還期限

2. Bank borrowings and other loans

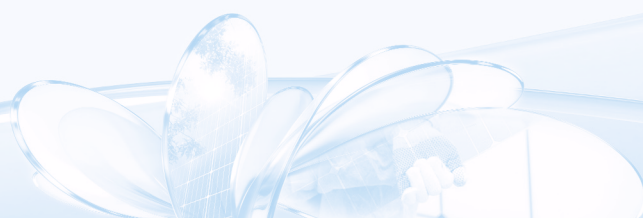
Short-term borrowings: At 30 June 2026, the Group's short-term borrowings balance amounted to RMB3,076,203,442.73, comprising: credit borrowings of RMB2,052,471,685.80, mortgage borrowings of RMB170,900,000.00, guaranteed borrowings of RMB377,220,833.34, notes and letters of credit discounted but not derecognized of RMB474,843,721.74, and interest payable of RMB767,201.85.

Long-term borrowings: At 30 June 2026, the Group's long-term borrowings balance amounted to RMB3,726,838,171.28, including long-term borrowings due within one year of RMB1,047,219,250.53.

Repayment period for long-term borrowings with over one year

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

償還期限		期末餘額	上年年末餘額
Repayment period		Closing balance	Balance at the end of last year
1至2年	1-2 years	854,068,828.33	1,101,197,938.20
2至5年	2-5 years	1,647,259,765.00	2,061,227,362.11
5年以上	Over 5 years	178,290,327.42	11,866,666.71
合計	Total	2,679,618,920.75	3,174,291,967.02



3. 資本與負債比率

於2026年6月30日，本集團的資產負債率（總負債除以總資產）為79.03%（2025年12月31日73.33%），上升5.70個百分點。

資本與負債比率按期末負債總額扣除現金及現金等價物餘額除以歸屬於本公司資產計算。於2026年6月30日，本集團按此方式計算的資本與負債比率為444.12%，2025年12月31日為317.86%，上升126.26個百分點。

4. 或有負債

於2026年6月30日，本公司存在若干未決訴訟及對外擔保，形成或有負債。現階段不滿足預計負債確認條件，故未於資產負債表確認相關負債。

5. 匯率波動風險

本集團之資產、負債及交易主要以人民幣計算，匯率波動對本集團並無重大影響。

6. 根據聯交所上市規則附錄D2第四十段，除了在此已作披露外，本公司確認有關聯交所上市規則附錄D2第三十二段所列事宜的現有本公司資料與本公司2025年年度報告所披露的相關資料並無重大變動。

3. Capital and liabilities ratio

At 30 June 2026, the Group's gearing ratio (total liabilities divided by total assets) was 79.03% (31 December 2025: 73.33%), representing an increase of 5.70 percentage points.

The capital and liabilities ratio is calculated as the closing balance of total liabilities less cash and cash equivalents, divided by assets attributable to the Company. At 30 June 2026, the Group's capital and liabilities ratio calculated on this basis was 444.12%, compared to 317.86% at 31 December 2025, representing an increase of 126.26 percentage points.

4. Contingent liabilities

As of 30 June 2026, the Company had certain pending lawsuits and guarantees provided to third parties, which give rise to contingent liabilities. Since the criteria for recognizing estimated liabilities have not been met at this stage, the related liabilities have not been recognized on the balance sheet.

5. Exchange rate fluctuation risk

The Group's assets, liabilities and transactions are primarily denominated in RMB, and exchange rate fluctuations do not have a material impact on the Group.

6. Pursuant to paragraph 40 of Appendix D2 to the Hong Kong Listing Rules, save as disclosed herein, the Company confirms that the current corporate information in relation to those matters set out in paragraph 32 of Appendix D2 to the Hong Kong Listing Rules has no material changes as compared with the information disclosed in the Company's 2025 Annual Report.

第四節 公司治理、環境和社會

一、本公司董事、高級管理人員變動情況

姓名 Name	擔任的職務 Position	變動情形 Changes	變動原因 Reasons for change	變動原因說明 Explanation for reason
陳鵬 Chen Peng	總裁 President	聘任 Appointment	其他 Others	聘任總裁 Appointment of president
章榕 Zhang Rong	董事、總裁 Director and president	離任 Resignation	工作調動 Work re-assignment	無 None
梁霄 Liang Xiao	董事 Director	選舉 Election	其他 Others	補選董事 By-election of director

本公司董事、高級管理人員變動的情況說明

章榕先生因工作調整原因申請辭去本公司總裁及第十一屆董事會董事、戰略委員會委員職務。經本公司第十一屆董事會第六次會議審議通過，本公司聘任陳鵬先生為本公司總裁；經本公司2025年年度股東會審議通過，本公司聘任梁霄女士為本公司第十一屆董事會董事。

IV. CORPORATE GOVERNANCE, ENVIRONMENT AND SOCIETY

I. Changes in Directors and Senior Management of the Company

Descriptions of Changes in Directors and Senior Management of the Company

Mr. Zhang Rong has resigned from his positions as the president, Director of the 11th session of the Board, and a member of the Strategy Committee of the Company due to work re-assignment. At the 6th meeting of the 11th session of the Board of the Company, Mr. Chen Peng was appointed as the president of the Company. At the 2025 annual general meeting of the Company, Ms. Liang Xiao was appointed as a Director of the 11th session of the Board of the Company.

二、利潤分配或資本公積金轉增預案

半年度擬定的利潤分配預案、公積金轉增股本預案

是否分配或轉增	否
每10股送紅股數(股)	0
每10股派息數(元)(含稅)	0
每10股轉增數(股)	0

利潤分配或資本公積金轉增預案的相關情況說明

無

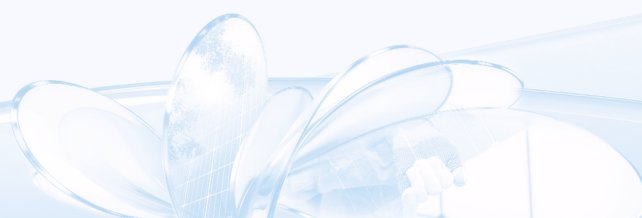
II. Proposal for Profit Distribution or Conversion of Capital Reserve into Share Capital

Proposal for profit distribution or conversion of capital reserve into share capital during the reporting period:

Whether to make profit distribution or convert capital reserve into share capital	No
Number of bonus share for every 10 shares (share)	0
Amount of cash dividend for every 10 shares (RMB) (tax inclusive)	0
Number of shares to be converted and issued for every 10 shares (share)	0

Relevant explanation on proposal for profit distribution or conversion of capital reserve into share capital:

Nil



三. 本公司股權激勵計劃、員工持股計劃或其他員工激勵措施的情況及其影響

不適用

III. Equity Incentive Plan, Employee Stock Ownership Plan or Other Employee Incentive of the Company and Their Effects Thereof

Not applicable

四. 納入環境信息依法披露企業名單的本公司及其主要附屬公司的環境信息情況

IV. Environmental Information on the Company and Its Major Subsidiaries Included in the List of Enterprises Whose Environmental Information Has Been Disclosed in accordance with the Law

納入環境信息依法披露企業名單中的企業數量(個)

8

Number of enterprises included in the list of enterprises whose environmental information has been disclosed in accordance with the law (enterprise)

序號 No.	企業名稱 Company name	環境信息依法披露報告的查詢索引 Inquiry index of reports on legal disclosure of environmental information
1	秦皇島北方玻璃有限公司 Qinhuangdao North Glass Co., Ltd.	http://121.29.48.71:8080 http://121.29.48.71:8080
2	凱盛(自貢)新能源有限公司 Kaisheng (Zigong) New Energy Co., Ltd.	https://tftb.sczwfw.gov.cn:8085/jmopenpub/jmopen_files/webapp/html5/qyhjxyfpl/index.html#/index/enterprise-more?code=91510300MA67NRDD2F&uniqueCode=025efb3c6aa320e5&reportId=XXPL12025042215314451031100000091510300MA67NRDD2F00&type=true&date=2025 https://tftb.sczwfw.gov.cn:8085/jmopenpub/jmopen_files/webapp/html5/qyhjxyfpl/index.html#/index/enterprise-more?code=91510300MA67NRDD2F&uniqueCode=025efb3c6aa320e5&reportId=XXPL12025042215314451031100000091510300MA67NRDD2F00&type=true&date=2025
3	中國建材桐城新能源材料有限公司 CNBM (Tongcheng) New Energy Materials Co., Ltd.	https://sthjj.anqing.gov.cn/xxfb/tzgg/2004001288.html https://sthjj.anqing.gov.cn/xxfb/tzgg/2004001288.html
4	凱盛(漳州)新能源有限公司 Kaisheng (Zhangzhou) New Energy Co., Ltd.	http://220.160.52.213:10053/idp-province/#/enterprise-overview?enterName=%E5%87%AF%E7%9B%9B%E7%BC%88%E6%BC%B3%E5%B7%9E%E7%BC%89%E6%96%B0%E8%83%BD%E6%BA%90%E6%9C%89%E9%99%90%E5%85%AC%E5%8F%B8&ifYearReport=0&ifTempReport=0 http://220.160.52.213:10053/idp-province/#/enterprise-overview?enterName=%E5%87%AF%E7%9B%9B%E7%BC%88%E6%BC%B3%E5%B7%9E%E7%BC%89%E6%96%B0%E8%83%BD%E6%BA%90%E6%9C%89%E9%99%90%E5%85%AC%E5%8F%B8&ifYearReport=0&ifTempReport=0
5	中建材(宜興)新能源有限公司 CNBM (Yixing) New Energy Resources Co., Ltd.	http://ywx.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=/sps/views/yfpl/views/yfplHomeNew/index.js http://ywx.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=/sps/views/yfpl/views/yfplHomeNew/index.js
6	中建材(合肥)新能源有限公司 CNBM (Hefei) New Energy Co., Ltd.	https://39.145.37.16:8081/zhhb/yfplpub_html/#/home https://39.145.37.16:8081/zhhb/yfplpub_html/#/home
7	中建材(洛陽)新能源有限公司 CNBM (Luoyang) New Energy Resources Co., Ltd.	http://222.143.24.250:8247/enpInfo/enpOverview?enterId=91410326MA9KFJ3715001V http://222.143.24.250:8247/enpInfo/enpOverview?enterId=91410326MA9KFJ3715001V
8	江蘇凱盛新材料有限公司 Jiangsu Triumph New Material Co., Ltd.	http://ywx.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=/sps/views/yfpl/views/yfplHomeNew/index.js http://ywx.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=/sps/views/yfpl/views/yfplHomeNew/index.js

五. 其他

1. 股份回購、出售及贖回

本報告期內，本公司及其附屬公司概無回購、出售或贖回本公司任何證券（包括庫存股份（定義見聯交所上市規則）的出售）的情況。於2026年6月30日，本公司並無擁有任何庫存股份（定義見聯交所上市規則）。

2. 審計與風險委員會

董事會審計與風險委員會已審閱了本公司2026年中期業績公告及2026年中期報告。審計與風險委員會同意本集團截至2026年6月30日止六個月的未經審計中期賬目所採納的財務會計原則、準則及方法。

3. 企業管治守則之遵守

本報告期內，本公司嚴格遵守了聯交所上市規則附錄C1《企業管治守則》第二部分的要求。本公司定期檢討企業管治常規，以確保符合《企業管治守則》。

本公司於報告期內採納並一直遵守《企業管治守則》所載之所有適用守則條文。

4. 標準守則之遵守

本公司已採納聯交所上市規則附錄C3之《上市發行人董事進行證券交易的標準守則》（「標準守則」）作為董事進行證券交易的操守守則。本公司在向所有董事做出特定查詢後，全體董事均確認本報告期內已嚴格遵守標準守則中所規定的標準。

5. 員工及薪酬政策

截至2026年6月30日止，本集團在冊員工人數為2,026人。

本公司及其附屬公司經營者實行年薪制，員工實行崗位技能工資制。同時，按照國家、省、市相關政策，本公司員工均享受「五險一金」、帶薪休假、帶薪培訓等待遇。

6. 股息

董事會不建議宣派截至2026年6月30日止六個月股息。

V. Others

1. Repurchase, sale and redemption of shares

During the reporting period, neither the Company nor any of its subsidiaries had repurchased, sold or redeemed any securities of the Company (including the sale of treasury shares (as defined in the Hong Kong Listing Rules)). As of 30 June 2026, the Company did not hold any treasury shares (as defined in the Hong Kong Listing Rules).

2. Audit and risk committee

The audit and risk committee of the Board has reviewed the 2026 interim results announcement and the 2026 interim report of the Company. The audit and risk committee has agreed with the financial accounting principles, standards and methods adopted in the unaudited interim accounts of the Group for the six months ended 30 June 2026.

3. Compliance with the Corporate Governance Code

During the reporting period, the Company strictly complied with the requirements of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules. The Company regularly reviews its corporate governance practices to ensure compliance with the Corporate Governance Code.

The Company has adopted and has always complied with all the applicable code provisions as set out in the Corporate Governance Code during the reporting period.

4. Compliance with the Model Code

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Hong Kong Listing Rules as its code of conduct regarding securities transactions by the Directors. Having made specific enquiry to all Directors, all Directors confirmed that they had strictly complied with the required standard set out in the Model Code during the reporting period.

5. Employees and remuneration policy

As at 30 June 2026, the number of employees listed on the payroll register of the Group was 2,026.

An annual remuneration system is adopted for the management of the Company and its subsidiaries, while a position plus skill-based salary system is adopted for the employees. In addition, according to relevant national, provincial and municipal policies, employees of the Company are also entitled to the "five insurance and housing provident fund", paid leave, paid training and other benefits.

6. Dividend

The Board does not recommend declaring dividends for the six months ended 30 June 2026.

第五節 重要事項

一、承諾事項履行情況

(一) 本公司實際控制人、股東、關聯方、收購人以及本公司等承諾相關方在報告期內或持續到報告期內的承諾事項

承諾背景	承諾類型	承諾方	承諾內容	承諾時間	是否有履行期限	承諾期限	是否及時嚴格履行	如未能及時履行應說明未完成履行的具體原因	如未能及時履行應說明下一步計劃
Background of commitment	Type of commitment	Party of commitment	Subject of commitment	Date of giving commitment	Whether there is time limit for performance	Term of commitment	Whether commitment is performed strictly in a timely manner	Specific reasons for any delay in performance	Subsequent plan in case of any delay in performance
與重大資產重組相關的承諾	解決同業競爭	洛玻集團、中國建材集團、凱盛資源、中研院、國際工程、凱盛科技集團	2017年重大資產重組，洛玻集團、中國建材集團、凱盛資源、中研院、國際工程、凱盛科技集團承諾未來將不直接或間接從事與本次交易完成後凱盛新能或其下屬全資或控股附屬公司主營業務相同或相近的業務，以避免對凱盛新能的生產經營構成可能的直接或間接的業務競爭。	2017年2月7日	否	無	是		
Commitments on major asset restructuring	Limiting horizontal competition	CLFG, CNBMG, Triumph Resources, CNBM Research Institute, International Engineering and Triumph Technology Group	In terms of the 2017 major asset restructuring, CLFG, CNBMG, Triumph Resources, CNBM Research Institute, International Engineering and Triumph Technology Group undertook that they would not directly or indirectly engage in any business that is the same as or similar to the main business of the Company or its wholly-owned or controlled subsidiaries after the completion of the transaction, to avoid possible direct or indirect business competition with the manufacturing operations of the Company.	7 February 2017	No	Nil	Yes		
	解決關聯交易	洛玻集團、凱盛資源、中研院、國際工程、凱盛科技集團、宜興環保科技、協鑫集成、中國建材集團	2017年重大資產重組，洛玻集團、凱盛資源、中研院、國際工程、凱盛科技集團、宜興環保科技、協鑫集成、中國建材集團承諾：將盡量避免或減少與本次交易完成後本公司(包括本公司現在及將來所控制的企業)之間產生關聯交易事項，對於不可避免發生的關聯業務往來或交易，依法履行信息披露義務。	2017年2月7日	否	無	是		
	Limiting related party transaction	CLFG, Triumph Resources, CNBM Research Institute, International Engineering, Triumph Technology Group, Yixing Environmental Technology Innovation Venture Capital Co., Ltd., GCL System Integration Technology Co., Ltd. and CNBMG	In terms of the 2017 major asset restructuring, CLFG, Triumph Resources, CNBM Research Institute, International Engineering, Triumph Technology Group, Yixing Environmental Technology, GCL System Integration and CNBMG committed to avoid or minimize related party transactions with the Company (including enterprises controlled by the Company at present or in the future) upon the completion of the transaction. For inevitable related business or transaction, the obligation for information disclosure should be fulfilled in accordance with laws.	7 February 2017	No	Nil	Yes		

V. SIGNIFICANT EVENTS

I. Performance of Undertakings

(I) Commitments of commitment-relevant parties including the Company's de facto controllers, shareholders, related parties, acquirers and the Company given during or up until the reporting period

二、 中期報告審計情況

本公司2026年中期報告未經審計。

三、 重大訴訟、仲裁事項

事項概述及類型	查詢索引
本公司及附屬公司連續12個月內累計發生未披露訴訟和仲裁數量為23起，涉案總金額約為人民幣468,814,365.26元。	2026年6月29日臨2026-021號 http://www.sse.com.cn 、 http://www.hkexnews.hk

四、 關連交易和重大關聯交易

(一) 與日常經營相關的關連交易及關聯交易

1. 已在公告披露且後續實施無進展或變化的事項

事項概述	查詢索引
2023年12月27日召開的本公司第十屆董事會第十九次會議及2024年2月5日召開的2024年第一次臨時股東大會，審議通過了本公司與中國建材集團的二零二四年至二零二六年技術服務框架協議、二零二四年至二零二六年工程施工設備採購安裝框架協議、二零二四年至二零二六年備品備件供應框架協議、與凱盛科技集團的二零二四年至二零二六年產品銷售框架協議、二零二四年至二零二六年產品供應框架協議、二零二四年至二零二六年原材料採購框架協議、與中國建材財務公司的二零二四年至二零二六年金融服務框架協議。該等交易構成聯交所上市規則第14A章項下須予披露的持續關連交易。	2023年12月27日臨2023-045號、2024年2月5日臨2024-003號 http://www.sse.com.cn 、 http://www.hkexnews.hk

II. Audit of the Interim Report

The Company's interim report for 2026 is unaudited.

III. Major Litigation and Arbitration

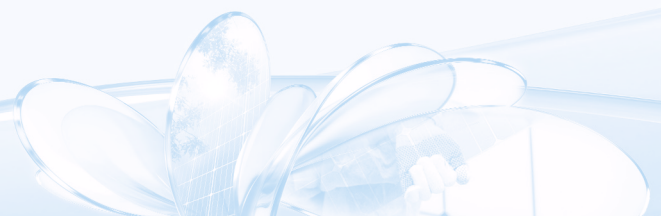
Overview and Type of Event	Search Index
The Company and its subsidiaries have accumulated a total of 23 undisclosed litigation and arbitration cases within a consecutive 12 month period, with the aggregate amount involved being approximately RMB468,814,365.26.	29 June 2026 Lin 2026-No. 021 http://www.sse.com.cn 、 http://www.hkexnews.hk

IV. Connected Transactions and Material Related Party Transactions

(I) Connected transactions and related party transactions relating to daily operations

1. Events which have been disclosed in announcement with no further development or change in subsequent implementation

Overview of Event	Search Index
The following were considered and approved at the Company's nineteenth meeting of the tenth session of the Board convened on 27 December 2023 and the 2024 first extraordinary general meeting of the Company convened on 5 February 2024: the 2024–2026 Technical Services Framework Agreement, the 2024–2026 Engineering Construction Equipment Procurement and Installation Framework Agreement, the 2024–2026 Supply of Spare Parts Framework Agreement between the Company and CNBMG, the 2024–2026 Sale of Products Framework Agreement, the 2024–2026 Supply of Products Framework Agreement and the 2024–2026 Procurement of Raw Materials Framework Agreement between the Company and Triumph Technology Group, as well as the 2024 -2026 Financial Services Framework Agreement between the Company and CNBM 2024–2026 Finance Company. The transactions constituted discloseable continuing connected transactions under Chapter 14A of the Hong Kong Listing Rules.	Announcement Lin No. 2023-045 on 27 December 2023, Announcement Lin No. 2024-003 on 5 February 2024 at http://www.sse.com.cn , http://www.hkexnews.hk

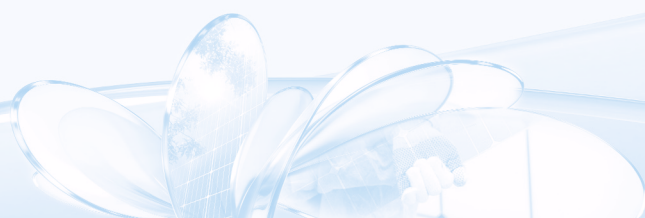


截止2026年6月30日，上述持續關連交易於本報告期內實際交易額見下表，持續關連交易根據該等交易的相關框架協議條款執行，且交易總金額均控制在年度上限以內。

As of 30 June 2026, the following table set out the actual transaction amounts of the above continuous connected transactions during the reporting period. The continuous connected transactions were carried out in accordance with the terms of the relevant framework agreements of those transactions, and all transaction amounts were controlled within the annual caps.

序號	交易方	關連關係／關聯關係	交易內容	2026年預計 交易金額上限 (人民幣萬元) Expected maximum transaction amount for 2026 (RMB'0'000)	2026年1-6月 實際發生 的交易金額 (人民幣萬元) Transaction amount actually incurred from January – June 2026 (RMB'0'000)
No.	Transaction party	Connected/related party relationship	Subject of transaction		
1	中國建材集團	實際控制人	中國建材集團及其附屬公司向本公司附屬公司提供技術服務	2,200	185
	CNBMG	De facto controller	CNBMG and its subsidiaries provided the subsidiaries of the Company with technical service		
2	中國建材集團	實際控制人	中國建材集團及其附屬公司向本公司附屬公司提供工程項目所需工程設備材料、施工及安裝等	450,000	124,562
	CNBMG	De facto controller	CNBMG and its subsidiaries supplied the subsidiaries of the Company with engineering equipments and materials, construction and installation and other services required by engineering projects		
3	中國建材集團	實際控制人	中國建材集團及其附屬公司為本公司附屬公司提供生產設備所需備品備件	15,000	442
	CNBMG	De facto controller	CNBMG and its subsidiaries supplied the subsidiaries of the Company with spare parts required for production equipment		
4	凱盛科技集團	股東	本公司及其附屬公司向凱盛科技集團及其附屬公司銷售光伏玻璃、光伏農業玻璃及深加工製品等	36,000	319
	Triumph Technology Group	Shareholder	The Company and its subsidiaries supplied photovoltaic glass, photovoltaic agricultural glass and deep processed products, etc. to Triumph Technology Group and its subsidiaries		
5	凱盛科技集團	股東	凱盛科技集團及其附屬公司向本公司附屬公司供應包裝箱、包裝材料及玻璃原片、深加工製品等	57,000	0
	Triumph Technology Group	Shareholder	Triumph Technology Group and its subsidiaries supplied the subsidiaries of the Company with packaging boxes, packaging materials, original glass and deep processed products, etc.		

序號	交易方	關連關係／關聯關係	交易內容	2026年預計 交易金額上限 (人民幣萬元) Expected maximum transaction amount for 2026 (RMB'0'000)	2026年1-6月 實際發生 的交易金額 (人民幣萬元) Transaction amount actually incurred from January – June 2026 (RMB'0'000)
No.	Transaction party	Connected/related party relationship	Subject of transaction		
6	凱盛科技集團 Triumph Technology Group	股東 Shareholder	本公司及其附屬公司向凱盛科技集團及其附屬公司採購絲印釉料、硅砂和純鹼等原材料 The Company and its subsidiaries purchased raw materials, such as silkscreen glaze, silicon powder and sodium carbonate, from Triumph Technology Group and its subsidiaries	620,000	58,675
7	中國建材財務公司 CNBM Finance Company	實際控制人的附屬公司 Subsidiary of de facto controller	中國建材財務公司向本公司提供存款服務 CNBM Finance Company provided the Company with deposit services 中國建材財務公司向本公司提供貸款服務 CNBM Finance Company provided the Company with loan services 中國建材財務公司向本公司提供其他金融服務 CNBM Finance Company provided the Company with other financial services	100,000 105,000 3,500	21,862 11,375 0



(二) 本公司與存在關連／關聯關係的財務公司、本公司控股財務公司與關連／關聯方之間的金融業務

1. 存款業務

關連／關聯方	關連／聯關係	每日最高存款限額	存款利率範圍	期初餘額	本期發生額		期末餘額
					Amount for the reporting period Total deposit amount in the reporting period	Amount for the reporting period Total withdrawal amount in the reporting period	
Connected/Related party	Connected/Related party relationship	Daily maximum deposit limit	Deposit interest rate range	Opening balance	Total deposit amount in the reporting period	Total withdrawal amount in the reporting period	Closing balance
中國建材集團財務有限公司 CNBM Finance Company	同一最終控制人 Same ultimate controlling party	100,000,000.00	0.55-1.35%	113,925,281.19	5,488,949,960.61	5,509,841,750.82	93,033,490.98
合計 Total	/	/	/	113,925,281.19	5,488,949,960.61	5,509,841,750.82	93,033,490.98

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

2. 貸款業務

關連／關聯方	關連／聯關係	貸款額度	貸款利率範圍	期初餘額	本期發生額		期末餘額
					Amount for the reporting period Total loan amount in the reporting period	Amount for the reporting period Total repayment amount in the reporting period	
Connected/Related party	Connected/Related party relationship	Loan limit	Loan interest rate range	Opening balance	Total loan amount in the reporting period	Total repayment amount in the reporting period	Closing balance
中國建材集團財務有限公司 CNBM Finance Company	同一最終控制人 Same ultimate controlling party	300,000,000.00	2.11-2.5%	53,305,192.54	103,500,000.00	43,060,000.00	113,745,192.54
合計 Total	/	/	/	53,305,192.54	103,500,000.00	43,060,000.00	113,745,192.54

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

3. 授信業務或其他金融業務

3. Credit business or other financial business

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

關連／關聯方	關連／聯關係	業務類型	總額	實際發生額
Connected/Related party	Connected/Related party relationship	Business type	Total amount	Actual amount
中國建材集團財務有限公司 CNBM Finance Company	同一最終控制人 Same ultimate controlling party	其他金融服務 Other financial services	35,000,000.00	0

五. 重大合同及其履行情況

V. Material Contracts and the Implementation Thereof

(一) 託管、承包、租賃事項

1. Custody, contracting and leasing matters

1. 託管情況

(1) Custody

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

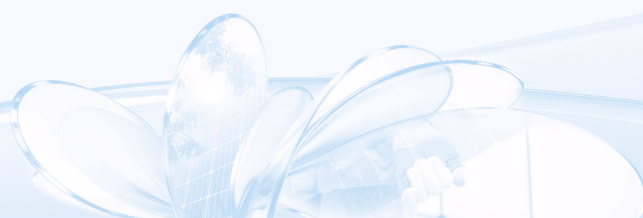
委託方名稱	受託方名稱	託管資產情況	託管資產涉及金額	託管起始日	託管終止日	託管收益	託管收益確定依據	託管收益對公司影響	是否關聯交易	關聯關係
Entrusting party	Entrusted party	Assets in custody	Amount of assets in custody	Commencement date of custody	Expiry date of custody	Custody income	Recognition basis for custody income	Impact of custody income on the Company	Is it a related party transaction	Related party relationship
盛世新能源 Shengshi New Energy	本公司 The Company	盛世新材料 Shengshi New Material	100,000,000	2022年1月19日 19 January 2022	2026年4月30日 30 April 2026	188,679.24	依據市場化原則，經雙方協商確定 According to the principle of marketization, determined by both parties through negotiation	188,679.24	否 No	
減陽鑫達 Shuyang Xinda	本公司 The Company	江蘇光年 Jiangsu Guangnian	150,000,000	2022年1月19日 19 January 2022	2026年4月30日 30 April 2026	188,679.24	依據市場化原則，經雙方協商確定 According to the principle of marketization, determined by both parties through negotiation	188,679.24	否 No	

附註：

Note:

託管情況說明：上述「託管資產涉及金額」均指標的公司的註冊資本。

"Amount of assets in custody" refers to the registered capital of the target company.



2. 租賃情況

2. Leasing

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

出租方名稱	租賃方名稱	租賃資產情況	租賃資產涉及金額	租賃起始日	租賃終止日	租賃收益	租賃收益確定依據	租賃收益對公司影響	是否關聯交易	關聯關係
Name of lessor	Name of lessee	Leased assets	Amount of leased assets	Date of commencement of lease	Expiry date of lease	Gain on lease	Basis of determination of gain on lease	Effect of gain on lease on the Company	Is it a related party transaction	Related relationship
仝德達集團股份有限公司	漳州新能源	機器設備		2021年2月1日	2031年1月31日	-78,582.26	按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用並計入財務費用	報告期租賃對應的使用權資產折舊365,496.54元，租賃負債利息費用78,582.26元	否	
Kingeta Group Co., Ltd.	Zhangzhou New Energy	Machinery and equipment		1 February 2021	31 January 2031	-78,582.26	It shall calculate the expense of lease liabilities over the lease term at the fixed periodic interest rate, and include it into financial expenses.	Depreciation of right-of-use assets corresponding to leases during the Reporting Period amounted to RMB365,496.54, and interest expense on lease liabilities amounted to RMB78,582.26.	No	

租賃情況說明：2026上半年計提的租賃負債利息費用金額為人民幣78,582.26元，計入財務費用—利息支出。

Explanation on leasing: The interest expense on lease liabilities accrued in the first half of 2026 amounted to RMB78,582.26, which was recognised in interest expenses under financial expenses.

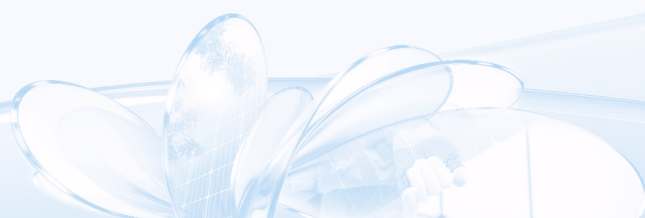
(二) 本報告期內履行的及尚未履行完畢的重大擔保情況

(II) Significant Guarantees Performed and Outstanding During the Reporting Period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

本公司對外擔保情況(不包括對附屬公司的擔保)		
Company's External Guarantees (excluding guarantees to subsidiaries)		
報告期內擔保發生額合計(不包括對附屬公司的擔保)	Total amount of guarantees provided during the reporting period (excluding guarantees to subsidiaries)	0
報告期末擔保餘額合計(A)(不包括對附屬公司的擔保)	Outstanding guarantee balance at the end of the reporting period (A) (excluding guarantees to subsidiaries)	0

本公司對附屬公司的擔保情況 Company's Guarantees to Subsidiaries		
本報告期內對附屬公司擔保發生額合計	Total amount of guarantees provided to subsidiaries during the reporting period	541,600,000.00
本報告期末對附屬公司擔保餘額合計(B)	Outstanding guarantee balance for subsidiaries at the end of the reporting period (B)	541,600,000.00
本公司擔保總額情況(包括對附屬公司的擔保) Total Guarantees of the Company (including guarantees to subsidiaries)		
擔保總額(A+B)	Total guarantees (A+B)	541,600,000.00
擔保總額佔本公司淨資產的比例(%)	Total guarantees as a percentage of the Company's net assets (%)	23.92
其中：	Of which:	
為股東、實際控制人及其關聯方提供擔保的金額(C)	Amount of guarantees provided to shareholders, the de facto controller and their related parties (C)	0
直接或間接為資產負債率超過70%的被擔保對象提供的債務擔保金額(D)	Amount of debt guarantees directly or indirectly provided to guaranteed parties with a gearing ratio exceeding 70% (D)	541,600,000.00
擔保總額超過淨資產50%部分的金額(E)	Amount of guarantees exceeding 50% of net assets (E)	0
上述三項擔保金額合計(C+D+E)	Total of the above three guarantee items (C+D+E)	541,600,000.00
未到期擔保可能承擔連帶清償責任說明	Explanation of possible joint and several liability for outstanding guarantees	Nil
擔保情況說明	Other remarks on guarantees	Nil



第六節 股份變動及股東情況

一、股本變動情況

本報告期內，本公司股份總數及股本結構未發生變化。

二、股東情況

(一) 股東總數：

截至本報告期末普通股股東
總數(戶) 31,762

截至本報告期末表決
權恢復的優先股股東
總數(戶) 0

(二) 截至本報告期末前十名股東、前十名
流通股東(或無限售條件股東)持股情
況表VI. CHANGES IN SHAREHOLDING OF ORDINARY SHARES AND
INFORMATION OF SHAREHOLDERS

I. Change in Share Capital

During the reporting period, there were no changes in the total number of shares and the share capital structure of the Company.

II. Information of Shareholders

(I) Total number of shareholders:

Total number of holders of ordinary shares as at the end of the
reporting period (shareholder) 31,762

Total number of holders of preference shares with voting rights
restored as at the end of the reporting period (shareholder) 0

(II) Shareholdings of the top ten shareholders and top ten circulated
shareholders (or holders of shares not subject to trading moratorium) as
at the end of the reporting period

單位：股
Unit: share

前十名股東持股情況(不含通過轉融通出借股份)

Shareholdings of top ten shareholders (excluding shares lent through securities refinancing)

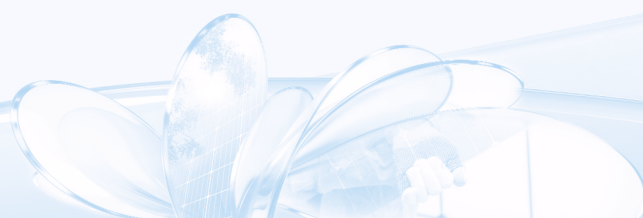
股東名稱(全稱)	報告期內增減 Increase/ decrease during the reporting period	期末持股數量 Number of shares at the end of the reporting period	比例 (%) Proportion (%)	持有有限售條件 股份數量 Number of shares held subject to trading moratorium	質押、標記或凍結情況 Pledged, tagged or frozen 股份狀態 Status of shares		股東性質 Nature of shareholder
					凍結 Frozen	數量 Number	
香港中央結算(代理人)有限公司 HKSCC Nominees Limited	0	248,238,789	38.45	0	未知 Unknown		境外法人 Overseas legal person
中國洛陽浮法玻璃集團有限責任公司 China Luoyang Float Glass (Group) Company Limited*	0	111,195,912	17.22	0	質押 Pledged	55,597,956	國有法人 State-owned legal person
					凍結 Frozen	7,520,000	
中建材玻璃新材料研究院集團有限公司 CNBM New Material Research Institute Group Co., Ltd.*	0	63,835,499	9.89	0	無 Nil		國有法人 State-owned legal person

單位：股
Unit: share

前十名股東持股情況（不含通過轉融通出借股份）

Shareholdings of top ten shareholders (excluding shares lent through securities refinancing)

股東名稱(全稱)	報告期內增減 Increase/ decrease during the reporting period	期末持股數量 Number of shares at the end of the reporting period	比例 (%) Proportion (%)	持有有限售條件 股份數量 Number of shares held subject to trading moratorium	質押、標記或凍結情況 Pledged, tagged or frozen 股份狀態 Status of shares	股東性質 Nature of shareholder
Name of shareholder (Full name)					Number	
深創投紅土私募股權投資基金管理(深圳) 有限公司—深創投製造業轉型升級新材料 基金(有限合夥)	0	38,853,812	6.02	0	無	境內非國有法人
Hongtu Private Equity Investment Fund Management (Shenzhen) Co., Ltd of Shenzhen Capital Group Co., Ltd.— New Materials Fund of Shenzhen Capital Group for Transformation and Upgrading for Manufacturing Sector (Limited Partnership)*					Nil	Domestic non- state-owned legal person
凱盛科技集團有限公司 Triumph Science & Technology Group Co., Ltd.*	0	29,515,000	4.57	0	無	國有法人 State-owned legal person
洛陽創業投資有限公司—洛陽製造業高質量 發展基金(有限合夥)	0	4,856,726	0.75	0	無	境內非國有法人
Luoyang Venture Investment Co., Ltd. – High Quality Development Fund for Manufacturing Sector in Luoyang (Limited Partnership)					Nil	Domestic non- state-owned legal person
香港中央結算有限公司 Hong Kong Securities Clearing Co., Ltd.	-1,081,861	2,005,813	0.31	0	無	境外法人 Overseas legal person
宜興環保科技創新創業投資有限公司 Yixing Environmental Technology Innovation Venture Capital Co., Ltd.*	0	1,542,674	0.24	0	無	國有法人 State-owned legal person
丁宇輝 Ding Yuhui	-22,500	1,392,366	0.22	0	無	境內自然人 Domestic natural person
沈鴻慈 Shen Hongci	15,000	1,045,000	0.16	0	無	境內自然人 Domestic natural person



單位：股
Unit: share

前十名無限售條件股東持股情況（不含通過轉融通出借股份）

Shareholdings of top ten shareholders not subject to trading moratorium (excluding shares lent through refinancing)

股東名稱	持有無限售條件流通股的數量 Number of circulating shares not subject to trading moratorium	股份種類及數量 Type and number of shares	
		種類 Type	數量 Number
香港中央結算(代理人)有限公司 HKSCC Nominees Limited	248,238,789	境外上市外資股 Overseas listed foreign shares	248,238,789
中國洛陽浮法玻璃集團有限責任公司 China Luoyang Float Glass (Group) Company Limited*	111,195,912	人民幣普通股 Ordinary RMB shares	111,195,912
中建材玻璃新材料研究院集團有限公司 CNBM New Material Research Institute Group Co., Ltd.*	63,835,499	人民幣普通股 Ordinary RMB shares	63,835,499
深創投紅土私募股權投資基金管理(深圳)有限公司—深創投製造業轉型升級新 材料基金(有限合夥)	38,853,812	人民幣普通股 Ordinary RMB shares	38,853,812
Hongtu Private Equity Investment Fund Management (Shenzhen) Co., Ltd of Shenzhen Capital Group Co., Ltd.— New Materials Fund of Shenzhen Capital Group for Transformation and Upgrading for Manufacturing Sector (Limited Partnership)*		Ordinary RMB shares	
凱盛科技集團有限公司 Triumph Science & Technology Group Co., Ltd.*	29,515,000	人民幣普通股 Ordinary RMB shares	29,515,000
洛陽創業投資有限公司—洛陽製造業高質量發展基金(有限合夥)	4,856,726	人民幣普通股 Ordinary RMB shares	4,856,726
Luoyang Venture Investment Co., Ltd. – High Quality Development Fund for Manufacturing Sector in Luoyang (Limited Partnership)		Ordinary RMB shares	
香港中央結算有限公司 Hong Kong Securities Clearing Co., Ltd.	2,005,813	人民幣普通股 Ordinary RMB shares	2,005,813
宜興環保科技創新創業投資有限公司 Yixing Environmental Technology Innovation Venture Capital Co., Ltd.*	1,542,674	人民幣普通股 Ordinary RMB shares	1,542,674
丁宇輝 Ding Yuhui	1,392,366	人民幣普通股 Ordinary RMB shares	1,392,366
沈鴻慈 Shen Hongci	1,045,000	人民幣普通股 Ordinary RMB shares	1,045,000
前十名股東中回購專戶情況說明 Explanation on special accounts for repurchase purpose among the top ten shareholders	無 None		
上述股東委託表決權、受託表決權、放棄表決權的說明 Explanation on the aforesaid shareholders' proxy voting rights, entrusted voting rights and waiver of voting rights	無 None		

單位：股
Unit: share

前十名無限售條件股東持股情況(不含通過轉融通出借股份)

Shareholdings of top ten shareholders not subject to trading moratorium (excluding shares lent through refinancing)

股東名稱	持有無限售條件流通股的數量 Number of circulating shares not subject to trading moratorium	種類 Type	股份種類及數量 Type and number of shares	
				數量 Number
Name of shareholder (Full name)				

上述股東關聯關係或一致行動的說明

本公司前十名股東中，洛玻集團與中研院、凱盛科技集團之間存在關聯關係，屬於《上市公司收購管理辦法》中規定的一致行動人。本公司未知其它流通股股東是否屬於一致行動人，也未知其它流通股股東之間是否存在關聯關係。

Explanation on related party relationship or parties acting in concert among the aforesaid shareholders

Among the top ten shareholders of the Company, CLFG, CNBM Research Institute and Triumph Technology Group are related parties and parties acting in concert as defined under the Measures for the Administration of the Takeover of Listed Companies. The Company is not aware of any parties acting in concert or any related party relationship among other holders of circulating shares.

表決權恢復的優先股股東及持股數量的說明

無

Explanation on preferential shareholders with voting rights restored and the number of shares held

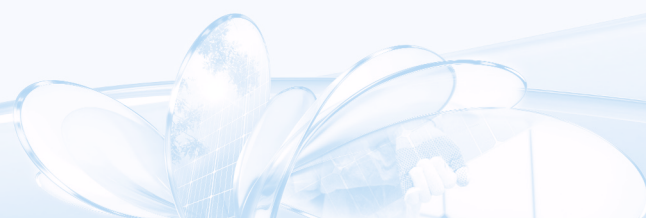
None

註： 1. 香港中央結算(代理人)有限公司持有的股份數為分別代表其多個客戶所持有。

Notes: 1. Shares held by HKSCC Nominees Limited were held on behalf of various customers.

2. 香港中央結算有限公司持有的人民幣普通股為境外投資者通過滬港通的滬股通交易所持有的本公司人民幣普通股。

2. The ordinary RMB shares held by Hong Kong Securities Clearing Co., Ltd. were held on behalf of overseas investors who held ordinary RMB shares of the Company via Northbound Trading in the Shanghai-Hong Kong Stock Connect.



三. 主要股東於本公司股份及相關股份的權益及／或淡倉

據董事所悉，於2026年6月30日，股東（不包括本公司董事及最高行政人員）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及第3分部向本公司披露或記錄於根據證券及期貨條例第336條須由本公司存置的登記冊的權益及／或淡倉如下：

(III) Substantial shareholders' interests and/or short positions in the shares and underlying shares of the Company

So far as the Directors are aware, as at 30 June 2026, the interests and/or short positions of the shareholders, other than the Directors and chief executives of the Company, in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (the "SFO"), or which were recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

股東名稱	身份	持有股份數 ¹	佔有關已發行股份類別之百分比 Percentage in the relevant class of issued shares (%)	佔本公司已發行股份總額之百分比 Percentage in the total issued share capital of the Company (%)	股份類別 Class of shares
Name of shareholder	Capacity	Number of shares held ¹			
中國建材集團 ² CNBMG ²	於受控制法團的權益 Interest in controlled corporation	204,932,781 (L)	51.79	31.74	A股 A Shares
凱盛科技集團 ³	實益擁有人／於受控制法團的權益	204,932,781 (L)	51.79	31.74	A股
Triumph Technology Group ³	Beneficial owner/ Interest in controlled corporation				A Shares
洛玻集團 CLFG	實益擁有人 Beneficial owner	111,195,912 (L)	28.10	17.22	A股 A Shares
中研院 CNBM Research Institute	實益擁有人 Beneficial owner	63,835,499 (L)	16.13	9.89	A股 A Shares
國際工程 International Engineering	實益擁有人 Beneficial owner	386,370(L)	0.10	0.06	A股 A Shares

附註1：(L)–好倉

Note 1: (L)–Long position

附註2：凱盛科技集團為中國建材集團之全資附屬公司。因此，根據證券及期貨條例第XV部，中國建材集團被視為於凱盛科技集團持有之股份中擁有權益。

Note 2: Triumph Technology Group is a wholly-owned subsidiary of CNBMG. Therefore, CNBMG is deemed to be interested in the shares held by Triumph Technology Group by virtue of Part XV of the SFO.

附註3：洛玻集團為凱盛科技集團之非全資附屬公司，中研院為凱盛科技集團之非全資附屬公司，國際工程為凱盛科技集團之非全資附屬公司；且凱盛科技集團直接持有本公司29,515,000股A股股份。因此，根據證券及期貨條例第XV部，凱盛科技集團被視為於洛玻集團、中研院及國際工程持有之股份中擁有權益。

Note 3: CLFG is a non-wholly owned subsidiary of Triumph Technology Group, CNBM Research Institute is a non-wholly owned subsidiary of Triumph Technology Group, and International Engineering is a non-wholly owned subsidiary of Triumph Technology Group; and Triumph Technology Group directly holds 29,515,000 A Shares. Therefore, Triumph Technology Group is deemed to be interested in the shares held by CLFG, CNBM Research Institute and International Engineering by virtue of Part XV of the SFO.

四. 董事和高級管理人員情況

- (一) 現任及本報告期內離任董事和高級管理人員持股變動情況

本報告期內，本公司現任及本報告期內離任董事和高級管理人員無持股變動情況。

- (二) 董事和高級管理人員於本報告期內被授予的股權激勵情況

本公司董事和高級管理人員於本報告期內不存在被授予的股權激勵情況。

- (三) 其他說明

截至2026年6月30日止，本公司各董事、高級管理人員及就董事所知其關連人士概無在本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部向本公司披露或記錄於根據證券及期貨條例第352條須由本公司存置的登記冊的權益或淡倉，或根據標準守則所規定的需要知會本公司和聯交所的情況。

IV. Information of Directors and Senior Management

- (I) Changes in shareholding of the existing and resigned Directors and senior management during the reporting period

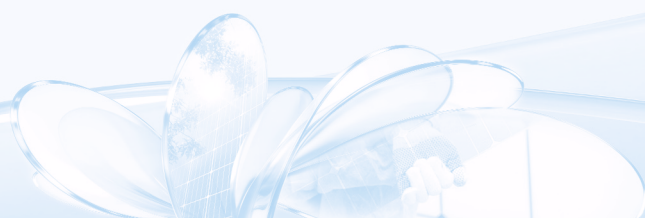
During the reporting period, there were no changes in shareholding of the existing and resigned Directors and senior management of the Company.

- (II) Equity incentives granted to the Directors and senior management during the reporting period

No equity incentives were granted to the Directors and senior management of the Company during the reporting period.

- (III) Other explanation

So far as the Directors are aware, as at 30 June 2026, none of the Directors or senior management of the Company and their connected persons had any interest nor short position in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which would fall to be disclosed to the Company under the provisions of Divisions 7 and 8 of Part XV of the SFO, or recorded in the register required to be kept by the Company under section 352 of the SFO, or required to be notified to the Company or the Stock Exchange pursuant to the Model Code.



第七節 財務報告

一、審計報告

本公司2026年中期報告未經審計。

二、財務報表

合併資產負債表

編製單位：凱盛新能源股份有限公司
Prepared by: Triumph New Energy Company Limited

2026年6月30日
30 June 2026

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

VII. FINANCIAL REPORT

I. Audit Report

The 2026 interim report of the Company has not been audited.

II. Financial Statements

Consolidated Balance Sheet

項目	Item	附註	Note	2026年6月30日 30 June 2026	2025年12月31日 31 December 2025
流動資產：	Current assets:				
貨幣資金	Monetary funds	七.1	VII.1	109,931,695.43	145,885,053.28
應收票據	Notes receivable	七.2	VII.2	258,904,064.14	408,441,651.20
應收賬款	Accounts receivable	七.3	VII.3	1,028,800,995.12	1,242,504,331.20
應收款項融資	Accounts receivable financing	七.4	VII.4	109,064,364.84	93,041,792.35
預付款項	Prepayments	七.5	VII.5	52,510,986.85	50,883,040.49
其他應收款	Other receivables	七.6	VII.6	184,784,018.04	199,408,449.13
存貨	Inventories	七.7	VII.7	565,680,841.13	744,269,231.33
其他流動資產	Other current assets	七.8	VII.8	202,718,437.71	194,197,745.57
流動資產合計	Total current assets			2,512,395,403.26	3,078,631,294.55
非流動資產：	Non-current assets:				
固定資產	Fixed assets	七.9	VII.9	8,059,742,183.14	6,020,670,060.42
在建工程	Construction in progress	七.10	VII.10	1,112,927,747.53	3,355,196,256.65
使用權資產	Right-of-use assets	七.11	VII.11	3,350,385.14	3,715,881.68
無形資產	Intangible assets	七.12	VII.12	977,695,134.31	955,368,612.53
開發支出	Development expenses	八	VIII	16,755,496.27	36,616,681.47
商譽	Goodwill	七.13	VII.13	15,606,837.23	15,606,837.23
遞延所得稅資產	Deferred income tax assets	七.14	VII.14	133,856,615.77	133,937,912.91
其他非流動資產	Other non-current assets	七.15	VII.15	12,250,592.84	14,824,540.53
非流動資產合計	Total non-current assets			10,332,184,992.23	10,535,936,783.42
資產總計	Total assets			12,844,580,395.49	13,614,568,077.97

合併資產負債表(續)

Consolidated Balance Sheet (Continued)

編製單位：凱盛新能源股份有限公司

2026年6月30日

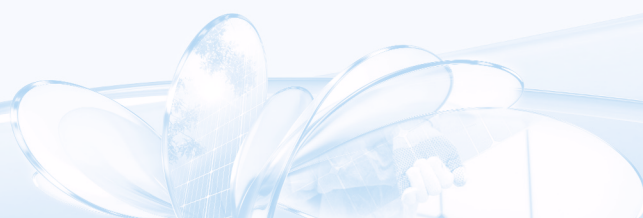
單位：元 幣種：人民幣

Prepared by: Triumph New Energy Company Limited

30 June 2026

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年6月30日 30 June 2026	2025年12月31日 31 December 2025
流動負債：	Current liabilities:				
短期借款	Short-term borrowings	七.17	VII.17	3,076,203,442.73	2,454,174,045.98
應付票據	Notes payable	七.18	VII.18	40,630,362.01	201,353,533.91
應付賬款	Accounts payable	七.19	VII.19	2,602,110,789.03	2,604,821,906.53
預收款項	Advances from customers				
合同負債	Contract liabilities	七.20	VII.20	16,199,580.53	28,054,908.00
應付職工薪酬	Employee compensation payable	七.21	VII.21	24,640,843.70	40,587,772.03
應交稅費	Taxes payable	七.22	VII.22	11,575,364.00	28,583,880.43
其他應付款	Other payables	七.23	VII.23	256,049,437.79	207,603,876.34
一年內到期的非流動負債	Non-current liabilities due within one year	七.24	VII.24	1,048,319,160.00	763,736,849.98
其他流動負債	Other current liabilities	七.25	VII.25	225,058,240.63	306,978,107.22
流動負債合計	Total current liabilities			7,300,787,220.42	6,635,894,880.42
非流動負債：	Non-current liabilities:				
長期借款	Long-term borrowings	七.26	VII.26	2,679,618,920.75	3,174,291,967.02
租賃負債	Lease liabilities	七.27	VII.27	3,264,119.54	3,397,368.72
遞延收益	Deferred income	七.28	VII.28	137,085,621.29	139,820,824.84
遞延所得稅負債	Deferred income tax liabilities	七.14	VII.14	29,680,310.41	30,711,137.06
非流動負債合計	Total non-current liabilities			2,849,648,971.99	3,348,221,297.64
負債合計	Total liabilities			10,150,436,192.41	9,984,116,178.06



合併資產負債表(續)

Consolidated Balance Sheet (Continued)

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

2026年6月30日

30 June 2026

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年6月30日 30 June 2026	2025年12月31日 31 December 2025
所有者權益(或股東權益)：	Owners' equity (or shareholders' equity):				
實收資本(或股本)	Paid-up capital (or share capital)	七.29	VII.29	645,674,963.00	645,674,963.00
資本公積	Capital reserve	七.30	VII.30	3,780,818,962.41	3,780,818,962.41
盈餘公積	Surplus reserve	七.31	VII.31	51,365,509.04	51,365,509.04
未分配利潤	Undistributed profit	七.32	VII.32	-2,213,463,117.44	-1,374,978,572.83
歸屬於本公司所有者權益 (或股東權益)合計	Total equity attributable to owners of the Company (or shareholders' equity)			2,264,396,317.01	3,102,880,861.62
少數股東權益	Minority interests			429,747,886.07	527,571,038.29
所有者權益(或股東權益) 合計	Total owners' equity (or shareholders' equity)			2,694,144,203.08	3,630,451,899.91
負債和所有者權益 (或股東權益)總計	Total liabilities and owners' equity (or shareholders' equity)			12,844,580,395.49	13,614,568,077.97

本公司負責人：

Person in charge of the Company:

謝軍

Xie Jun

主管會計工作負責人：

Person in charge of accounting:

陳紅照

Chen Hongzhao

會計機構負責人：

Person in charge of the Accounting Department:

李雪嬌

Li Xuejiao

本公司資產負債表

Balance Sheet of the Company

編製單位：凱盛新能源股份有限公司

2026年6月30日

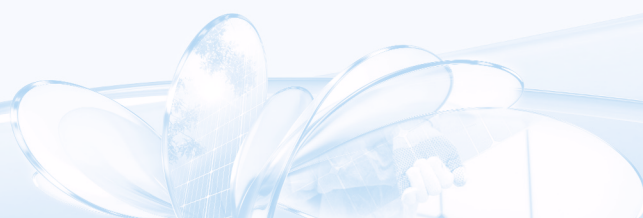
單位：元 幣種：人民幣

Prepared by: Triumph New Energy Company Limited

30 June 2026

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年6月30日 30 June 2026	2025年12月31日 31 December 2025
流動資產：	Current assets:				
貨幣資金	Monetary funds			60,000,887.99	71,381,536.77
應收票據	Notes receivable			71,824,775.58	10,909,155.36
應收賬款	Accounts receivable	十七.1	XVII.1	323,081,631.57	162,079,894.20
應收款項融資	Accounts receivable financing			31,551,011.93	12,386,664.04
預付款項	Prepayments			78,236.19	215,475.54
其他應收款	Other receivables	十七.2	XVII.2	1,219,263,428.33	874,283,235.08
存貨	Inventories			15,832.99	15,037.99
流動資產合計	Total current assets			1,705,815,804.58	1,131,270,998.98
非流動資產：	Non-current assets:				
長期股權投資	Long-term equity investments	十七.3	XVII.3	4,587,415,248.62	4,587,415,248.62
固定資產	Fixed assets			1,166,175.86	1,241,774.33
無形資產	Intangible assets			40,479,762.15	40,938,994.23
其他非流動資產	Other non-current assets			4,281,747.58	4,393,445.32
非流動資產合計	Total non-current assets			4,633,342,934.21	4,633,989,462.50
資產總計	Total assets			6,339,158,738.79	5,765,260,461.48
流動負債：	Current liabilities:				
短期借款	Short-term borrowings			650,656,686.68	359,890,849.53
應付票據	Notes payable			100,000,000.00	50,000,000.00
應付賬款	Accounts payable			302,499,076.92	59,035,358.66
合同負債	Contract liabilities			21,156.58	5,754.74
應付職工薪酬	Employee compensation payable			1,430,500.89	3,565,824.04
應交稅費	Taxes payable			627,218.06	480,044.13
其他應付款	Other payables			230,425,858.73	230,322,687.08
一年內到期的非流動負債	Non-current liabilities due within one year			410,776,513.59	294,191,362.50
其他流動負債	Other current liabilities			35,227,420.03	5,822,049.08
流動負債合計	Total current liabilities			1,731,664,431.48	1,003,313,929.76



本公司資產負債表(續)

Balance Sheet of the Company (Continued)

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

2026年6月30日

30 June 2026

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年6月30日 30 June 2026	2025年12月31日 31 December 2025
非流動負債：	Non-current liabilities:				
長期借款	Long-term borrowings			717,630,850.64	855,067,384.47
非流動負債合計	Total non-current liabilities			717,630,850.64	855,067,384.47
負債合計	Total liabilities			2,449,295,282.12	1,858,381,314.23
所有者權益(或股東權益)：	Owners' equity (or shareholders' equity):				
實收資本(或股本)	Paid-up capital (or share capital)			645,674,963.00	645,674,963.00
資本公積	Capital reserve			3,857,589,394.08	3,857,589,394.08
盈餘公積	Surplus reserve			51,365,509.04	51,365,509.04
未分配利潤(虧損以「-」號填列)	Undistributed profit (loss is represented by "-")			-664,766,409.45	-647,750,718.87
所有者權益 (或股東權益)合計	Total owners' equity (or shareholders' equity)			3,889,863,456.67	3,906,879,147.25
負債和所有者權益 (或股東權益)總計	Total liabilities and owners' equity (or shareholders' equity)			6,339,158,738.79	5,765,260,461.48

本公司負責人：
Person in charge of the Company:
謝軍
Xie Jun

主管會計工作負責人：
Person in charge of accounting:
陳紅照
Chen Hongzhao

會計機構負責人：
Person in charge of the Accounting Department:
李雪嬌
Li Xuejiao

合併利潤表

Consolidated Income Statement

編製單位：凱盛新能源股份有限公司

2026年1-6月

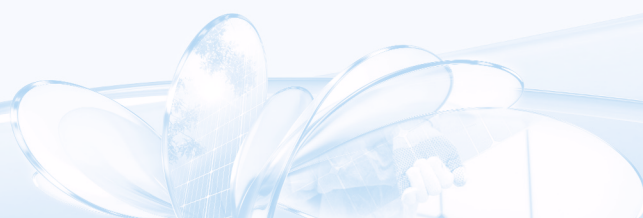
單位：元 幣種：人民幣

Prepared by: Triumph New Energy Company Limited

January-June 2026

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年半年度 Half year of 2026	2025年半年度 Half year of 2025
一、營業總收入	I. Total operating revenue			1,183,523,715.44	1,673,393,688.48
其中：營業收入	Including: Operating revenue	七.33	VII.33	1,183,523,715.44	1,673,393,688.48
二、營業總成本	II. Total operating costs			1,975,246,912.93	2,138,112,043.10
其中：營業成本	Including: Operating costs	七.33	VII.33	1,758,658,433.05	1,926,556,245.48
税金及附加	Taxes and surcharges	七.34	VII.34	26,517,492.01	22,005,937.11
銷售費用	Selling expenses	七.35	VII.35	3,905,421.03	3,539,384.10
管理費用	Administration expenses	七.36	VII.36	70,662,207.04	62,548,658.65
研發費用	Research and development expenses	七.37	VII.37	50,753,498.76	66,853,874.80
財務費用	Finance expenses	七.38	VII.38	64,749,861.04	56,607,942.96
其中：利息費用	Including: Interest expenses			63,067,212.62	56,409,272.40
利息收入	Interest income			858,160.90	1,594,811.56
加：其他收益	Add: Other income	七.39	VII.39	5,848,797.33	8,282,473.98
投資收益(損失以「-」號填列)	Investment income (loss is represented by "-")	七.40	VII.40	-7,115,702.52	-3,776,523.00
信用減值損失(損失以「-」號填列)	Impairment losses on credit (loss is represented by "-")	七.41	VII.41	-39,735,064.57	-46,003,041.24
資產減值損失(損失以「-」號填列)	Impairment losses on assets (loss is represented by "-")	七.42	VII.42	-106,236,488.93	2,209,516.39
資產處置收益(損失以「-」號填列)	Gains on disposal of assets (loss is represented by "-")	七.43	VII.43	-	1,150.44
三、營業利潤(虧損以「-」號填列)	III. Operating profit (loss is represented by "-")			-938,961,656.18	-504,004,778.05
加：營業外收入	Add: Non-operating income	七.44	VII.44	900.86	620,664.42
減：營業外支出	Less: Non-operating expense	七.45	VII.45	381,611.05	-
四、利潤總額(虧損總額以「-」號填列)	IV. Total profit (total loss is represented by "-")			-939,342,366.37	-503,384,113.63
減：所得稅費用	Less: Income tax expenses	七.46	VII.46	-3,034,669.54	-93,611.82
五、淨利潤(淨虧損以「-」號填列)	V. Net profit (net loss is represented by "-")			-936,307,696.83	-503,290,501.81
(一) 按經營持續性分類	(I) Classified by continuity of operations			-	-
1. 持續經營淨利潤(淨虧損以「-」號填列)	1.~Net profit from continuing operation (net loss is represented by "-")			-936,307,696.83	-503,290,501.81
2. 終止經營淨利潤(淨虧損以「-」號填列)	2.~Net profit from discontinued operation (net loss is represented by "-")			-	-
(二) 按所有權歸屬分類	(II) Classified by ownership				
1. 歸屬於本公司股東的淨利潤(淨虧損以「-」號填列)	1.~Net profit attributable to the shareholders of the Company (net loss is represented by "-")			-838,484,544.61	-448,984,121.51
2. 少數股東損益(淨虧損以「-」號填列)	2.~Profit or loss attributable to minority shareholders (net loss is represented by "-")			-97,823,152.22	-54,306,380.30



合併利潤表(續)

Consolidated Income Statement (Continued)

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

2026年1-6月

January-June 2026

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年半年度 Half year of 2026	2025年半年度 Half year of 2025
六. 其他綜合收益的稅後淨額	VI. Other comprehensive income, net of tax				
(一) 歸屬本公司所有者的其他綜合收益的稅後淨額	(I) Other comprehensive income attributable to owners of the Company, net of tax			-	-
(二) 歸屬於少數股東的其他綜合收益的稅後淨額	(II) Other comprehensive income attributable to minority shareholders, net of tax			-	-
七. 綜合收益總額(虧損總額以“-”號填列)	VII. Total comprehensive income (total loss is represented by "-")			-936,307,696.83	-503,290,501.81
(一) 歸屬於本公司所有者的綜合收益總額(虧損總額以“-”號填列)	(I) Total comprehensive income attributable to owners of the Company (total loss is represented by "-")			-838,484,544.61	-448,984,121.51
(二) 歸屬於少數股東的綜合收益總額(虧損總額以“-”號填列)	(II) Total comprehensive income attributable to minority shareholders (total loss is represented by "-")			-97,823,152.22	-54,306,380.30
八. 每股收益：	VIII. Earnings per share:				
(一) 基本每股收益(元/股)(損失以“-”號填列)	(I) Basic earnings per share (RMB/share) (loss is represented by "-")			-1.30	-0.70
(二) 稀釋每股收益(元/股)(損失以“-”號填列)	(II) Diluted earnings per share (RMB/share) (loss is represented by "-")			-1.30	-0.70

本公司負責人：
Person in charge of the Company:
謝軍
Xie Jun

主管會計工作負責人：
Person in charge of accounting:
陳紅照
Chen Hongzhao

會計機構負責人：
Person in charge of the Accounting Department:
李雪嬌
Li Xuejiao

本公司利潤表

Income Statement of the Company

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

2026年1-6月

January-June 2026

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年半年度 Half year of 2026	2025年半年度 Half year of 2025
一、營業收入	I. Revenue	十七.4	XVII.4	3,206,634.00	1,556,316.61
減：營業成本	Less: Operating costs	十七.4	XVII.4	169,703.96	—
稅金及附加	Taxes and surcharges			427,100.28	325,606.30
銷售費用	Selling expenses			363,812.21	255,630.73
管理費用	Administration expenses			9,930,437.05	10,466,070.46
研發費用	Research and development expenses			—	—
財務費用	Finance expenses			7,466,777.44	3,517,227.25
其中：利息費用	Including: Interest expenses			21,891,449.78	13,268,203.31
利息收入	Interest income			14,160,872.43	9,684,531.56
加：其他收益	Add: Other income			31,411.34	16,226.20
投資收益(損失以「-」號填列)	Investment income (loss is represented by "-")	十七.5	XVII.5	-195,954.73	-185,408.91
信用減值損失(損失以「-」號填列)	Impairment losses on credit (loss is represented by "-"),			-1,699,950.25	-684,564.07
資產處置收益(損失以「-」號填列)	Gains on disposal of assets (loss is represented by "-")			—	1,150.44
二、營業利潤(虧損以「-」號填列)	II. Operating profit (loss is represented by "-")			-17,015,690.58	-13,860,814.47
加：營業外收入	Add: Non-operating income				
減：營業外支出	Less: Non-operating expense				
三、利潤總額(虧損總額以「-」號填列)	III. Total profit (total loss is represented by "-")			-17,015,690.58	-13,860,814.47
減：所得稅費用	Less: Income tax expenses				
四、淨利潤(淨虧損以「-」號填列)	IV. Net profit (net loss is represented by "-")			-17,015,690.58	-13,860,814.47
(一) 持續經營淨利潤(淨虧損以「-」號填列)	(I) Net profit from continuing operation (net loss is represented by "-")			-17,015,690.58	-13,860,814.47
(二) 終止經營淨利潤(淨虧損以「-」號填列)	(II) Net profit from discontinued operation (net loss is represented by "-")				
五、其他綜合收益的稅後淨額	V. Other comprehensive income, net of tax.				
(一) 不能重分類進損益的其他綜合收益	(I) Other comprehensive income that cannot be reclassified to profit or loss			—	—
(二) 將重分類進損益的其他綜合收益	(II) Other comprehensive income to be reclassified to profit or loss			—	—
六、綜合收益總額(虧損總額以「-」號填列)	VI. Total comprehensive income (total loss is represented by "-")			-17,015,690.58	-13,860,814.47
七、每股收益：	VII. Earnings per share:				
(一) 基本每股收益(元/股)	(I) Basic earnings per share (RMB/share)				
(二) 稀釋每股收益(元/股)	(II) Diluted earnings per share (RMB/share)				

本公司負責人：

Person in charge of the Company:

謝軍

Xie Jun

主管會計工作負責人：

Person in charge of accounting:

陳紅照

Chen Hongzhao

會計機構負責人：

Person in charge of the Accounting Department:

李雪嬌

Li Xuejiao

合併現金流量表

Consolidated Cash Flow Statement

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

2026年1-6月
January-June 2026單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年半年度 Half year of 2026	2025年半年度 Half year of 2025
一、經營活動產生的現金流量：	I. Cash flows from operating activities:				
銷售商品、提供勞務收到的現金	Cash received from sale of goods or rendering of services			700,652,929.29	949,513,907.17
收到的稅費返還	Refund of taxes and levies			1,152,747.79	1,077,077.08
收到其他與經營活動有關的現金	Cash received from other operating activities	七.47	VII.47	24,967,043.66	64,507,712.08
經營活動現金流入小計	Sub-total of cash inflows from operating activities			726,772,720.74	1,015,098,696.33
購買商品、接受勞務支付的現金	Cash paid for purchase of goods and services rendered			914,514,019.24	1,419,678,385.42
支付給職工及為職工支付的現金	Cash paid to and on behalf of employees			171,846,658.96	162,802,252.06
支付的各项稅費	Tax payments			40,434,189.16	31,762,125.00
支付其他與經營活動有關的現金	Cash paid for other operating activities	七.47	VII.47	39,529,816.42	145,679,963.54
經營活動現金流出小計	Sub-total of cash outflows from operating activities			1,166,324,683.78	1,759,922,726.02
經營活動產生的現金流量淨額	Net cash flow from operating activities			-439,551,963.04	-744,824,029.69
二、投資活動產生的現金流量：	II. Cash flows from investment activities:				
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets			-	263,300.00
收到其他與投資活動有關的現金	Cash received from other investment activities	七.47	VII.47	-	2,249,207.62
投資活動現金流入小計	Sub-total of cash inflows from investment activities			-	2,512,507.62
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid for the acquisition and construction of fixed assets, intangible assets, and other long-term assets			4,035,783.27	226,948,015.32
支付其他與投資活動有關的現金	Cash paid for other investment activities	七.47	VII.47		
投資活動現金流出小計	Sub-total of cash outflows from investment activities			4,035,783.27	226,948,015.32
投資活動產生的現金流量淨額	Net cash flow from investment activities			-4,035,783.27	-224,435,507.70

合併現金流量表(續)

Consolidated Cash Flow Statement (Continued)

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

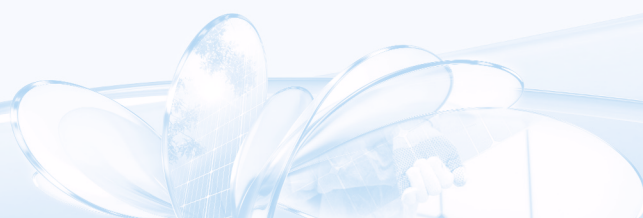
2026年1-6月
January-June 2026單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年半年度 Half year of 2026	2025年半年度 Half year of 2025
三. 籌資活動產生的現金流量：	III. Cash flows from financing activities:				
吸收投資收到的現金	Cash received from investments			-	50,050,000.00
其中：附屬公司吸收少數股東投資收	Including: Proceeds received by subsidiaries				
到的現金	from minority shareholders' investment			-	50,050,000.00
取得借款收到的現金	Cash received from borrowings			2,354,551,897.12	2,081,445,000.00
收到其他與籌資活動有關的現金	Cash received from other financing activities	七.47	VII.47	146,274,823.77	108,811,030.38
籌資活動現金流入小計	Sub-total of cash inflows from financing activities			2,500,826,720.89	2,240,306,030.38
償還債務支付的現金	Cash paid for repayment of loans			1,797,260,370.00	1,198,996,217.98
分配股利、利潤或償付利息支付的現金	Cash paid for dividends, profit or interest payments			72,611,053.97	57,547,594.90
其中：附屬公司支付給少數股東的股利、利潤	Including: Dividends and profits paid to minority shareholders by subsidiaries			-	-
支付其他與籌資活動有關的現金	Cash paid for other financing activities	七.47	VII.47	214,891,609.89	627,452.69
籌資活動現金流出小計	Sub-total of cash outflows from financing activities			2,084,763,033.86	1,257,171,265.57
籌資活動產生的現金流量淨額	Net cash flow from financing activities			416,063,687.03	983,134,764.81
四. 匯率變動對現金及現金等價物的影響	IV. Effect of exchange rate changes on cash and cash equivalents			-71,883.86	113,327.68
五. 現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents			-27,595,943.14	13,988,555.10
加：期初現金及現金等價物餘額	Add: Opening balance of cash and cash equivalents			121,403,386.89	130,564,767.60
六. 期末現金及現金等價物餘額	VI. Closing balance of cash and cash equivalents			93,807,443.75	144,553,322.70

本公司負責人：
Person in charge of the Company:
謝軍
Xie Jun

主管會計工作負責人：
Person in charge of accounting
陳紅照
Chen Hongzhao

會計機構負責人：
Person in charge of the Accounting Department:
李雪嬌
Li Xuejiao



本公司現金流量表

Cash Flow Statement of the Company

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

2026年1-6月

January-June 2026

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年半年度 Half year of 2026	2025年半年度 Half year of 2025
一、經營活動產生的現金流量：	I. Cash flows from operating activities:				
銷售商品、提供勞務收到的現金	Cash received from sale of goods or rendering of services			63,922,482.63	52,411,932.63
收到其他與經營活動有關的現金	Cash received from other operating activities			3,902,559.77	9,173,614.90
經營活動現金流入小計	Sub-total of cash inflows from operating activities			67,825,042.40	61,585,547.53
購買商品、接受勞務支付的現金	Cash paid for purchase of goods and services rendered			37,916,103.20	32,792,796.46
支付給職工及為職工支付的現金	Cash paid to and on behalf of employees.			7,974,820.57	8,900,687.01
支付的各項稅費	Tax payments			1,330,917.20	734,193.40
支付其他與經營活動有關的現金	Cash paid for other operating activities			14,902,263.57	129,743,924.01
經營活動現金流出小計	Sub-total of cash outflows from operating activities			62,124,104.54	172,171,600.88
經營活動產生的現金流量淨額	Net cash flow from operating activities			5,700,937.86	-110,586,053.35
二、投資活動產生的現金流量：	II. Cash flows from investment activities:				
收回投資收到的現金	Cash received from withdrawal of investments			-	-
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets			-	1,300.00
投資活動現金流入小計	Sub-total of cash inflows from investment activities			-	1,300.00
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid for the acquisition and construction of fixed assets, intangible assets and other long-term assets			16,453.68	120,500.25
投資支付的現金	Cash paid for investment			-	150,000,000.00
投資活動現金流出小計	Sub-total of cash outflows from investment activities			16,453.68	150,120,500.25
投資活動產生的現金流量淨額	Net cash flow from investment activities			-16,453.68	-150,119,200.25

本公司現金流量表(續)

Cash Flow Statement of the Company (Continued)

編製單位：凱盛新能源股份有限公司

Prepared by: Triumph New Energy Company Limited

2026年1-6月

January-June 2026

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	附註	Note	2026年半年度 Half year of 2026	2025年半年度 Half year of 2025
三. 籌資活動產生的現金流量：	III. Cash flows from financing activities:				
吸收投資收到的現金	Cash received from investments			-	-
取得借款收到的現金	Cash received from borrowings			485,317,104.29	240,000,000.00
收到其他與籌資活動有關的現金	Cash received from other financing activities			1,586,772,635.34	1,710,618,936.59
籌資活動現金流入小計	Sub-total of cash inflows from financing activities			2,072,089,739.63	1,950,618,936.59
償還債務支付的現金	Cash paid for repayment of loans			221,788,170.00	119,966,544.67
分配股利、利潤或償付利息支付的現金	Cash paid for dividends, profit or interest payments			18,588,307.53	13,187,002.91
支付其他與籌資活動有關的現金	Cash paid for other financing activities			1,848,777,395.06	1,638,219,305.45
籌資活動現金流出小計	Sub-total of cash outflows from financing activities			2,089,153,872.59	1,771,372,853.03
籌資活動產生的現金流量淨額	Net cash flow from financing activities			-17,064,132.96	179,246,083.56
四. 匯率變動對現金及現金等價物的影響	IV. Effect of exchange rate changes on cash and cash equivalents			-	-
五. 現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents			-11,379,648.78	-81,459,170.04
加：期初現金及現金等價物餘額	Add: Opening balance of cash and cash equivalents			71,380,536.77	126,272,358.73
六. 期末現金及現金等價物餘額	VI. Closing balance of cash and cash equivalents			60,000,887.99	44,813,188.69

本公司負責人：

Person in charge of the Company:

謝軍

Xie Jun

主管會計工作負責人：

Person in charge of accounting:

陳紅照

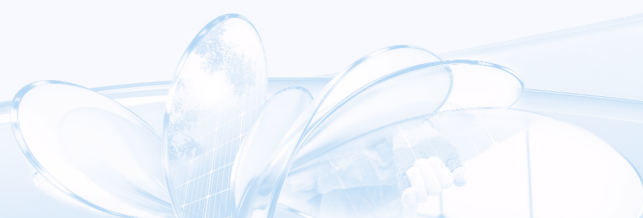
Chen Hongzhao

會計機構負責人：

Person in charge of the Accounting Department:

李雪嬌

Li Xuejiao



合併所有者權益變動表

Consolidated Statement of Changes in Owners' Equity

編製單位：凱盛新能源股份有限公司
Prepared by: Triumph New Energy Company Limited

2026年1-6月
January-June 2026

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

		2026年半年度 Half year of 2026									
		歸屬於本公司所有者權益 Equity attributable to owners of the Company									
		其他權益工具 Other equity instruments				資本公積	減：庫存股	其他綜合收益 Other comprehensive income	專項儲備	盈餘公積	一般風險準備 General risk provision
		實收資本(或股本) Paid-in capital (or share capital)	優先股 Preferential shares	永續債 Perpetual bonds	其他 Others						
項目	Item										
一、上年期末餘額	I. Balance at the end of last year	645,674,963.00				3,780,818,962.41				51,365,509.04	-1,374,978,572.83
二、本年期初餘額	II. Balance at the beginning of the year	645,674,963.00				3,780,818,962.41				51,365,509.04	-1,374,978,572.83
三、本期增減變動金額(減少以“-”號填列)	III. Change for the reporting period (decrease is indicated by "-")										
(一)綜合收益總額	(I) Total comprehensive income										-838,484,544.61
(二)所有者投入和減少資本	(II) Owners' contribution and decrease in capital										-838,484,544.61
(三)利潤分配	(III) Profit distribution										
(四)所有者權益內部結轉	(IV) Internal carry-forward of owners' equity										
(五)專項儲備	(V) Special reserve										
(六)其他	(VI) Others										
四、本期末餘額	IV. Balance at the end of the reporting period	645,674,963.00				3,780,818,962.41				51,365,509.04	-2,213,463,117.44

合併所有者權益變動表（續） Consolidated Statement of Changes in Owners' Equity (Continued)

編製單位：凱盛新能源股份有限公司 2025年1-6月 單位：元 幣種：人民幣
Prepared by: Triumph New Energy Company Limited January-June 2025 Unit: Yuan Currency: RMB

		2025年半年度 Half year of 2025									
		歸屬於本公司所有者權益 Equity attributable to owners of the Company									
		其他權益工具 Other equity instruments				資本公積	減：庫存股	其他綜合收益 Other comprehensive income	專項儲備	盈餘公積	一般風險準備 General risk provision
		實收資本(或股本) Paid-in capital (or share capital)	優先股 Preferential shares	永續債 Perpetual bonds	其他 Others						
項目	Item										
一、上年期末餘額	I. Balance at the end of last year	645,674,963.00				3,780,818,962.41				51,365,509.04	-460,639,287.56
二、本年期初餘額	II. Balance at the beginning of the year	645,674,963.00				3,780,818,962.41				51,365,509.04	-460,639,287.56
三、本期增減變動金額（減少以“-”號填列）	III. Change for the reporting period (decrease is indicated by "-")										
（一）綜合收益總額	(I) Total comprehensive income										-448,984,121.51
（二）所有者投入和減少資本	(II) Owners' contribution and decrease in capital										-448,984,121.51
1、所有者投入的普通股	1. Ordinary shares contributed by owners										
（三）利潤分配	(III) Profit distribution										
（四）所有者權益內部結構	(IV) Internal carry-forward of owners' equity										
（五）專項儲備	(V) Special reserve										
（六）其他	(VI) Others										
四、本期末餘額	IV. Balance at the end of the reporting period	645,674,963.00				3,780,818,962.41				51,365,509.04	-909,622,409.07

本公司負責人：
Person in charge of the Company:
謝軍
Xie Jun

主管會計工作負責人：
Person in charge of accounting:
陳紅照
Chen Hongzhao

會計機構負責人：
Person in charge of the Accounting Department:
李雪嬌
Li Xuejiao



本公司所有者權益變動表

Statement of Changes in Owners' Equity of the Company

編製單位：凱盛新能源股份有限公司
Prepared by: Triumph New Energy Company Limited

2026年1-6月
January-June 2026
單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

		2026年半年度 Half year of 2026											
項目	Item	實收資本	其他權益工具			資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	未分配利潤	所有者權益合計	
		(或股本)	優先股	永續債	其他						(虧損以「-」號填列)	(虧損以「-」號填列)	
		Paid-in capital (or share capital)	Preferential shares	Perpetual bonds	Others						Capital reserve	Less: Treasury shares	Other comprehensive income
一、上年期末餘額	I. Balance at the end of last years	645,674,963.00				3,857,589,394.08					51,365,509.04	-647,750,718.87	3,906,879,147.25
二、本年期初餘額	II. Balance at the beginning of the year	645,674,963.00				3,857,589,394.08					51,365,509.04	-647,750,718.87	3,906,879,147.25
三、本期增減變動金額(減少以「-」號填列)	III. Change for the reporting period (decrease is indicated by "-")												
(一) 綜合收益總額	(I) Total comprehensive income											-17,015,690.58	-17,015,690.58
(二) 所有者投入和減少資本	(II) Owners' contribution and decrease in capital											-17,015,690.58	-17,015,690.58
(三) 利潤分配	(III) Profit distribution												
(四) 所有者權益內部結轉	(IV) Internal carry-forward of owners' equity												
(五) 專項儲備	(V) Special reserve												
(六) 其他	(VI) Others												
四、本期末餘額	IV. Balance at the end of the reporting period	645,674,963.00				3,857,589,394.08					51,365,509.04	-664,766,409.45	3,889,863,456.67

本公司所有者權益變動表(續)

Statement of Changes in Owners' Equity of the Company (Continued)

編製單位：凱盛新能源股份有限公司
Prepared by: Triumph New Energy Company Limited

2025年1-6月
January-June 2025

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

		2025年半年度 Half year of 2025										
項目	Item	實收資本 (或股本) Paid-in capital (or share capital)	其他權益工具 Other equity instruments			資本公積 Capital reserve	減：庫存股 Less: Treasury shares	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤	所有者權益合計
			優先股 Preferred shares	永續債 Perpetual bonds	其他 Others						(虧損以“-”號填列)	(虧損以“-”號填列)
											Undistributed profit (loss is represented by "-")	Total owners' equity (loss is represented by "-")
一、上年期末餘額	I. Balance at the end of last year	645,674,963.00				3,857,589,394.08				51,365,509.04	-654,426,580.17	3,900,203,285.95
二、本年期初餘額	II. Balance at the beginning of the year	645,674,963.00				3,857,589,394.08				51,365,509.04	-654,426,580.17	3,900,203,285.95
三、本期增減變動金額(減少以“-”號填列)	III. Change for the reporting period (decrease is indicated by "-")											
(一) 綜合收益總額	(I) Total comprehensive income										-13,860,814.47	-13,860,814.47
(二) 所有者投入和減少資本	(II) Owners' contribution and decrease in capital										-13,860,814.47	-13,860,814.47
(三) 利潤分配	(III) Profit distribution											
(四) 所有者權益內部結轉	(IV) Internal carry-forward of owners' equity											
(五) 專項儲備	(V) Special reserve											
(六) 其他	(VI) Others											
四、本期期末餘額	IV. Balance at the end of the reporting period	645,674,963.00				3,857,589,394.08				51,365,509.04	-668,287,394.64	3,886,342,471.48

本公司負責人：
Person in charge of the Company:
謝軍
Xie Jun

主管會計工作負責人：
Person in charge of accounting:
陳紅照
Chen Hongzhao

會計機構負責人：
Person in charge of the Accounting Department:
李雪嬌
Li Xuejiao



三、 本公司基本情況

1. 本公司概況

凱盛新能源股份有限公司繫於1994年4月6日在中華人民共和國河南省洛陽市成立的股份有限公司，本公司於1994年6月29日發行境外上市外資H股，並在香港聯合交易所有限公司掛牌上市；於1995年9月29日發行了人民幣普通股A股，並在上海證券交易所上市。統一社會信用代碼914103006148088992，註冊資本人民幣64,567.4963萬元，法定代表人謝軍，本公司於2023年2月16日由原洛陽玻璃股份有限公司更名為凱盛新能源股份有限公司。總部註冊地址位於河南省洛陽市西工區唐宮中路9號。

2021年6月21日，根據中國證券監督管理委員會「證監許可[2021]2104號」文《關於核准洛陽玻璃股份有限公司非公開發行股票的批覆》的核准，本公司向特定投資者深創投製製造業轉型升級新材料基金（有限合夥）、凱盛科技集團有限公司、科改策源（重慶）私募股權投資基金合夥企業（有限合夥）、濟南江山投資合夥企業（有限合夥）、中國銀河證券股份有限公司、洛陽製造業高質量發展基金（有限合夥）、UBS AG、中國平安人壽保險股份有限公司—投連一個險投連、平安資產—工商銀行—鑫享3號資產管理產品、國泰君安證券股份有限公司、寧波宏陽投資管理合夥企業（有限合夥）-宏陽專項基金一期私募證券投資基金、上海鉑紳投資中心（有限合夥）-鉑紳二十七號證券投資私募基金和諾德基金管理有限公司發行人民幣普通股共計97,134,531股（每股面值1元），增加註冊資本人民幣97,134,531元。此次非公開發行完成後，本公司發行的普通股總數為645,674,963股。

III. Company Profile

1. Company Overview

Triumph New Energy Company Limited was incorporated in Luoyang, Henan Province of the People's Republic of China as a joint stock limited company on 6 April 1994. On 29 June 1994, the Company issued overseas-listed foreign invested H shares and was listed on The Stock Exchange of Hong Kong Limited; on 29 September 1995, the Company issued ordinary A shares denominated in RMB and was listed on the Shanghai Stock Exchange (Unified Social Credit Code: 914103006148088992; registered capital: RMB645,674,963.00; legal representative: Mr. Xie Jun). On 16 February 2023, the Company changed its name from "Luoyang Glass Company Limited" to "Triumph New Energy Company Limited". The registered address of the headquarter is No. 9, Tang Gong Zhong Lu, Xigong District, Luoyang, Henan.

On 21 June 2021, according to the Approval on the Non-public Issuance of Shares of Luoyang Glass Company Limited (Zheng Jian Xu Ke [2021] No. 2104)* (《關於核准洛陽玻璃股份有限公司非公開發行股票的批覆》(證監許可[2021]2104號)) issued by the China Securities Regulatory Commission, the Company issued a total of 97,134,531 ordinary A shares denominated in RMB, with a par value of RMB1 each, to specific investors namely New Materials Fund of Shenzhen Capital Group for Transformation and Upgrading for Manufacturing Sector (Limited Partnership)* (深創投紅土私募股權投資製造業轉型升級新材料基金(有限合夥)), Triumph Science & Technology Co., Ltd., Kegai Ceyuan (Chongqing) Private Equity Investment Fund Partnership (Limited Partnership)* (科改策源(重慶)私募股權投資基金合夥企業(有限合夥)), Jinan Jiangshan Investment Partnership (Limited Partnership)* (濟南江山投資合夥企業(有限合夥)), China Galaxy Securities Co., Ltd., Luoyang Manufacturing High Quality Development Fund (Limited Partnership)* (洛陽製造業高質量發展基金(有限合夥)), UBS AG, Ping An Life Insurance Company of China, Ltd. – Investment Link – Personal insurance investment link, Ping An Asset – Industrial and Commercial Bank – Xinxiang No. 3 asset management product, Guotai Junan Securities Co., Ltd., Ning Bo Hong Yang Capital Management Partnership (Limited Partnership)* (寧波宏陽投資管理合夥企業(有限合夥)) – Hong Yang Special Fund Phase I Private Securities Investment Fund (宏陽專項基金一期私募證券投資基金), Shanghai Boshen Investment (Limited Partnership)* (上海鉑紳投資中心(有限合夥)) – Boshen No.27 Securities Investment Private Equity Fund (鉑紳二十七號證券投資私募基金) and Nuode Asset Management Co., Ltd. (諾德基金管理有限公司), increasing its registered capital by RMB97,134,531. Following the completion of non-public issuance, the total number of issued ordinary shares of the Company was 645,674,963.

三、 本公司基本情況(續)

1. 本公司概況(續)

本公司所屬行業為玻璃製造業，主要從事新能源玻璃的生產及銷售。公司經營範圍包括光伏設備及元器件製造；光伏設備及元器件銷售；玻璃製造；非金屬礦物製品製造；非金屬礦及製品銷售；技術玻璃製品製造；技術玻璃製品銷售；太陽能發電技術服務；新材料技術研發；新興能源技術研發；建築材料生產專用機械製造；採購代理服務；技術服務、技術開發、技術諮詢、技術交流、技術轉讓、技術推廣(除依法須經批准的項目外，憑營業執照依法自主開展經營活動)。

本財務報表業經本公司董事會批准報出。

2. 合併財務報表範圍

III. Company Profile (Continued)

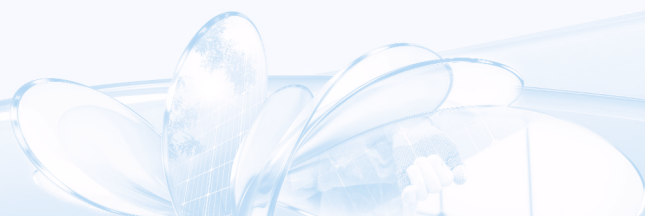
1. Company Overview (Continued)

The Company is a glass manufacturing enterprise, which is mainly engaged in the production and sales of new energy glass. Its scope of business includes manufacturing and sales of photovoltaic equipment and components; manufacturing of glass; manufacturing of non-metallic mineral products; sales of nonmetallic minerals and its products; manufacturing and sales of technical glass products; technical services for solar power generation; research and development of new materials technology and emerging energy technologies; manufacturing of machinery for the production of building materials; procurement and agency services; technical services, technical development, technical consultation, technical exchange, technology transfer, and technology promotion (except for items which are subject to approval in accordance with the law, business activities shall be carried out independently according to the law with the business license).

This financial statement is reported upon the approval of the Board of the Company.

2. Scope of Consolidated Financial Statements

附屬公司名稱 Name of subsidiary	公司類型 Type of business	簡稱 Abbreviation
中建材(合肥)新能源有限公司 CNBM (Hefei) New Energy Co., Ltd.	有限責任公司(非自然人投資或控股的法人獨資) Limited liability company (sole proprietorship invested or controlled by non-natural person)	合肥新能源 Hefei New Energy
中國建材桐城新能源材料有限公司 CNBM (Tongcheng) New Energy Materials Co., Ltd.*	有限責任公司(非自然人投資或控股的法人獨資) Limited liability company (sole proprietorship invested or controlled by non-natural person)	桐城新能源 Tongcheng New Energy
中建材(宜興)新能源有限公司 CNBM (Yixing) New Energy Resources Co., Ltd.*	有限責任公司 Limited liability company	宜興新能源 Yixing New Energy
凱盛(自貢)新能源有限公司 Kaisheng (Zigong) New Energy Co., Ltd	有限責任公司 Limited liability company	自貢新能源 Zigong New Energy
凱盛(漳州)新能源有限公司 Kaisheng (Zhangzhou) New Energy Co., Ltd.*	有限責任公司(非自然人投資或控股的法人獨資) Limited liability company (sole proprietorship invested or controlled by non-natural person)	漳州新能源 Zhangzhou New Energy
中建材(洛陽)新能源有限公司 CNBM (Luoyang) New Energy Resources Co., Ltd.*	有限責任公司(非自然人投資或控股的法人獨資) Limited liability company (sole proprietorship invested or controlled by non-natural person)	洛陽新能源 Luoyang New Energy
秦皇島北方玻璃有限公司 Qinhuangdao North Glass Co., Ltd.*	有限責任公司(非自然人投資或控股的法人獨資) Limited liability company (sole proprietorship invested or controlled by non-natural person)	北方玻璃 North Glass
江蘇凱盛新材料有限公司 Jiangsu Triumph New Material Co., Ltd.*	有限責任公司 Limited liability company	江蘇凱盛 Jiangsu Triumph



四. 財務報表的編製基礎

1. 編製基礎

本財務報表按照中國財政部發佈的企業會計準則及其應用指南、解釋及其他有關規定（以下統稱「企業會計準則」）編製。此外，本公司還按照中國證監會《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定（2023年修訂）》披露有關財務信息。

本財務報表以持續經營為基礎列報。

本公司會計核算以權責發生制為基礎。除某些金融工具外，本財務報表均以歷史成本為計量基礎。資產如果發生減值，則按照相關規定計提相應的減值準備。

2. 持續經營

本公司2024年、2025年以及2026年1-6月連續虧損，2026年6月30日合併未分配利潤餘額人民幣-2,213,463,117.44元，資產負債率（總負債／總資產）為79.03%，流動資產低於流動負債人民幣4,788,391,817.16元。

IV. Basis of Preparation of Financial Statements

1. Basis of preparation

The financial statements are prepared in accordance with the "China Accounting Standards for Business Enterprises" and their application guidelines, interpretations and other relevant requirements (collectively, CASBE) issued by the Ministry of Finance of the PRC ("MOF"). In addition, the Company also disclosed relevant financial information in accordance with the Preparation Rules for Information Disclosure by Companies Offering Securities to the Public No. 15 – General Provisions on Financial Reports (2023 Amendments) issued by CSRC.

The financial statements of the Company are prepared on a going concern basis.

The Company's accounting is measured on an accrual accounting basis. Except for certain financial instruments, the financial statements are measured based on historical cost. In case of asset impairment, impairment provisions shall be made accordingly under relevant regulations.

2. Going concern

The Company recorded consecutive losses for 2024, 2025 and the period from 1 January to 30 June 2026. As at 30 June 2026, the consolidated accumulated deficit stood at RMB-2,213,463,117.44. The gearing ratio (total liabilities / total assets) was 79.03%. Current assets were less than current liabilities by RMB4,788,391,817.16.

四. 財務報表的編製基礎(續)

2. 持續經營(續)

本公司董事會針對連續虧損的情況主要的應對措施：

(1)以開展現金流改善、成本壓降、虧損治理「三大攻堅戰」為主線，繼續堅定推進停小建大策略，提升大噸位產能比重，提高生產效率，降低單位製造成本；(2)以內控體系建設為保障，以資金統籌管理為核心，以業務能力提升為抓手，強化「採購、銷售、生產、財務」統一集中管控，提升運營效率與管理水平；(3)全面推進國際業務，系統開展現有海外客戶維護提量和海外市場准入，提高國際化產品佔比；(4)加強人才隊伍建設，進一步完善崗位責職、規範薪酬體系管理、員工績效考核激勵，為公司持續發展提供人才保障。

於2026年6月30日，本公司生產經營情況正常，融資渠道暢通，本公司管理層已作出評估，預計未來12個月內可用融資授信額度超人民幣31億元，同時通過採取加強現金流優化與流動性管理以及成本壓降主業提升等措施，可滿足本公司償還債務及資本性承諾之資金需要。本公司管理層認為本公司持續經營能力不存在問題。因此，本公司以持續經營為基礎編製本財務報表。

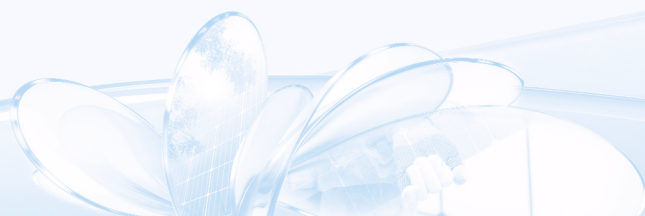
IV. Basis of Preparation of Financial Statements (Continued)

2. Going concern (Continued)

Major response measures adopted by the Board of the Company in view of consecutive losses:

(1) Taking the "Three Major Battles" of cash flow improvement, cost reduction and loss remediation as the main thrust, the Company will continue to resolutely implement the strategy of phasing-out small-capacity facilities and building large-capacity ones, increase the proportion of large-tonnage production capacity, boost production efficiency and cut unit manufacturing costs; (2) Supported by the development of the internal control system, centring on consolidated fund management and driven by business capability enhancement, the Company will strengthen the unified and centralised control over procurement, sales, production and finance so as to improve operational efficiency and management standards; (3) The Company will comprehensively expand international business, systematically maintain and scale up existing overseas customers and secure access to new overseas markets, and raise the proportion of international-oriented products; (4) The Company will strengthen talent team building, further refine job responsibilities, standardise the remuneration system and employee performance assessment and incentive mechanisms, so as to provide talent support for the sustainable development of the Company.

As at 30 June 2026, the business operations of the Company were in normal condition with smooth financing channels. The management of the Company has assessed that the available credit facilities in the next 12 months are expected to exceed RMB3.1 billion, and through implementing measures including enhanced cash flow optimization, liquidity management, cost reduction, and core business improvement, the Company can meet its funding requirements for debt repayment and capital commitments. The management of the Company believes that there is no problem about the Company's ability to continue its operation. Therefore, the Company has prepared the financial statement on a going concern basis.



五. 重要會計政策及會計估計

具體會計政策和會計估計提示：

本公司根據企業會計準則等有關規定結合自身生產經營特點，確定固定資產折舊、無形資產攤銷、研發費用資本化條件以及收入確認政策，具體會計政策見附註五.21、附註五.24及五.30。

1. 遵循企業會計準則的聲明

本財務報表符合企業會計準則的要求，真實、完整地反映了本公司2026年6月30日的合併及本公司財務狀況以及2026年1-6月的合併及本公司經營成果和合併及本公司現金流量等有關信息。

本公司所採用的會計政策與截至2025年12月31日止年度的綜合財務報表所載有關年度綜合財務報表所用者一致。

2. 會計期間

本公司會計年度自公歷1月1日起至12月31日止。

3. 營業週期

本公司的營業週期為12個月。

4. 記賬本位幣

本公司及境內附屬公司以人民幣為記賬本位幣。本公司編製本財務報表時所採用的貨幣為人民幣。

V. Important Accounting Policies and Estimates

Specific accounting policies and accounting estimates:

The Company determines its own policies on depreciation of fixed assets, amortization of intangible assets, R&D expenses capitalization as well as its revenue recognition as per the relevant provisions of CASBE and other relevant regulations, in light of its own production and operation features. See 21, 24 and 30 under Note V for the specific accounting policies.

1. Declaration on compliance with Accounting Standards for Business Enterprises

These financial statements were prepared under the requirements of CASBE, which truly and fully reflect the financial position of the consolidated entity and the Company as at 30 June 2026, the operating results of the consolidated entity and the Company from January to June 2026, and information related to cash flow of the consolidated entity and the Company

The accounting policies adopted by the Company are consistent with those of the annual consolidated financial statements for the year ended 31 December 2025, as described in those annual consolidated financial statements.

2. Accounting period

The accounting period of the Company is from 1 January to 31 December of each calendar year.

3. Operating cycle

The operating cycle of the Company is 12 months.

4. Measurement currency

The reporting currency of the Company and its domestic subsidiaries is the Renminbi ("RMB"). These financial statements are presented in Renminbi ("RMB").

五. 重要會計政策及會計估計(續)

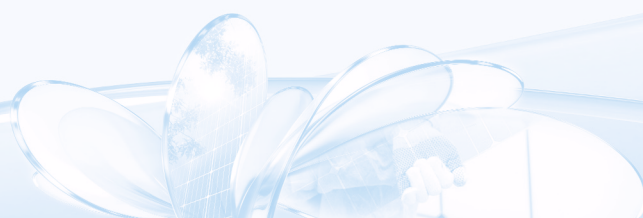
V. Important Accounting Policies and Estimates (Continued)

5. 重要性標準確定方法和選擇依據

5. Determination of materiality criteria and basis of selection

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目 Item	重要性標準 Criteria of significance
重要的單項計提壞賬準備的應收款項及其他應收款項 Receivables and other receivables with significant individual bad debt provisions	金額≥100萬元 Amount ≥ RMB1 million
本期重要的應收款項及其他應收款項核銷 Write-off of significant receivables and other receivables during the period	金額≥50萬元 Amount ≥ RMB500,000
重要的賬齡超過1年的預付款項 Significant prepayments aged over 1 year	金額≥500萬元 Amount ≥ RMB5 million
重要的在建工程 Significant construction in progress	項目預算≥50,000萬元 Project estimate ≥ RMB500,000,000
重要的賬齡超過1年的應付賬款 Significant accounts payable aged over 1 year	金額≥500萬元 Amount ≥ RMB5 million
重要的賬齡超過1年的其他應付款 Significant other payables aged over 1 year	金額≥500萬元 Amount ≥ RMB5 million
重要的非全資附屬公司 Significant non-wholly owned subsidiaries	附屬公司淨資產佔合併淨資產5%以上，或附屬公司淨利潤佔合併淨利潤10%以上 Net assets of subsidiaries accounted for 5% or more of the consolidated net assets, or net profit of subsidiaries accounted for 10% or more of the consolidated net profit
重要的資本化研發項目 Significant capitalised R&D projects	累計資本化金額≥500萬元 Accumulated capitalised amount ≥ RMB5 million



五. 重要會計政策及會計估計(續)

6. 同一控制下和非同一控制下企業合併的會計處理方法

(1) 同一控制下的企業合併

對於同一控制下的企業合併，合併方在合併中取得的被合併方的資產、負債，按合併日被合併方在最終控制方合併財務報表中的賬面價值計量。合併對價的賬面價值與合併中取得的淨資產賬面價值的差額調整資本公積，資本公積不足沖減的，調整留存收益。

通過多次交易分步實現同一控制下的企業合併

合併方在合併中取得的被合併方的資產、負債，按合併日在最終控制方合併財務報表中的賬面價值計量；合併前持有投資的賬面價值加上合併日新支付對價的賬面價值之和，與合併中取得的淨資產賬面價值的差額，調整資本公積，資本公積不足沖減的，調整留存收益。合併方在取得被合併方控制權之前持有的長期股權投資，在取得原股權之日與合併方和被合併方同處於同一方最終控制之日孰晚日起至合併日之間已確認有關損益、其他綜合收益和其他所有者權益變動，應分別沖減比較報表期間的期初留存收益或當期損益。

V. Important Accounting Policies and Estimates (Continued)

6. The accounting treatment of business combination under common control and not under common control

(1) Business combination under common control

For the business combination involving entities under common control, the assets and liabilities of the party being merged that are obtained in the business combination by the absorbing party shall be measured at the carrying amounts as recorded by the ultimate controlling party in the consolidated financial statements at the combination date. The difference between the carrying amount of the consideration paid for the combination and the carrying amount of the net assets obtained in the combination is charged to the capital reserve. If the capital reserve is not sufficient to absorb the difference, any excess shall be adjusted against retained earnings.

Business combinations involving entities under common control and achieved in stages

The assets and liabilities of the party being merged that are obtained at the combination by the absorbing party shall be measured at the carrying value as recorded by the ultimate controlling party in the consolidated financial statements at combination date. The difference between the sum of the carrying value from original shareholding portion and the new investment cost incurred at combination date and the carrying value of net assets obtained at combination date shall be adjusted to capital reserve, if the balance of capital reserve is not sufficient to absorb the differences, any excess is adjusted to retained earnings. The long-term investment prior to the absorbing party obtaining the control of the party being merged, the recognised profit or loss, other comprehensive income and other change of owners' equity for the period from the acquisition date of original equity or the date when the two parties are ultimately under common control, whichever is later, to the combination date shall separately offset the opening balance of retained earnings and profit or loss during comparative statements.

五. 重要會計政策及會計估計(續)

6. 同一控制下和非同一控制下企業合併的會計處理方法(續)

(2) 非同一控制下的企業合併

對於非同一控制下的企業合併，合併成本為購買日為取得對被購買方的控制權而付出的資產、發生或承擔的負債以及發行的權益性證券的公允價值。在購買日，取得的被購買方的資產、負債及或有負債按公允價值確認。

對合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽，按成本扣除累計減值準備進行後續計量；對合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的差額，經覆核後計入當期損益。

通過多次交易分步實現非同一控制下的企業合併

合併成本為購買日支付的對價與購買日之前已經持有的被購買方的股權在購買日的公允價值之和。對於購買日之前已經持有的被購買方的股權，按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值之間的差額計入當期投資收益；購買日之前已經持有的被購買方的股權涉及其他綜合收益、其他所有者權益變動轉為購買日當期收益，由於被投資方重新計量設定受益計劃淨負債或淨資產變動而產生的其他綜合收益以及原指定為以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資相關的其他綜合收益除外。

V. Important Accounting Policies and Estimates (Continued)

6. The accounting treatment of business combination under common control and not under common control (Continued)

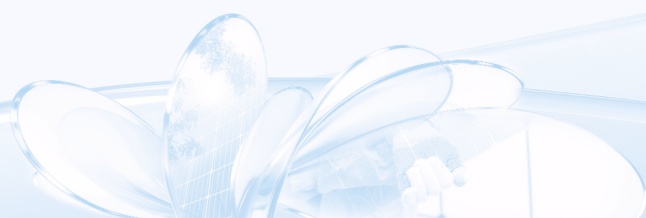
(2) Business combination not under common control

For business combinations involving entities not under common control, the cost for each combination is measured at the aggregate fair value at acquisition date, of assets given, liabilities incurred or assumed, and equity securities issued by the acquirer in exchange for control of the acquiree. At acquisition date, the acquired assets, liabilities or contingent liabilities of acquiree are measured at their fair value.

Where the cost of combination exceeds the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is recognised as goodwill, and subsequently measured on the basis of its cost minus accumulative impairment provision; Where the cost of combination is less than the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is recognised in profit or loss for the current period after reassessment.

Business combinations involving entities not under common control and achieved in stages

The combination cost is the sum of consideration paid at acquisition date and fair value of the acquiree's equity investment held prior to acquisition date; the cost of equity of the acquiree held prior to acquisition date shall be remeasured at the fair value at acquisition date, the difference between the fair value and carrying amount shall be recognised as income or loss for the current period. Other comprehensive income and changes of investment equity related with acquiree's equity held prior to acquisition date shall be transferred to investment profit or loss for current period at acquisition date, except for the other comprehensive income incurred by the changes of net assets or net liabilities due to the remeasurement of defined benefit plans and other comprehensive income related to investments in non-trading equity instruments that were initially designated as at fair value through other comprehensive income.



五. 重要會計政策及會計估計(續)

6. 同一控制下和非同一控制下企業合併的會計處理方法(續)

(3) 企業合併中有關交易費用的處理

為進行企業合併發生的審計、法律服務、評估諮詢等中介費用以及其他相關管理費用，於發生時計入當期損益。作為合併對價發行的權益性證券或債務性證券的交易費用，計入權益性證券或債務性證券的初始確認金額。

7. 控制的判斷標準和合併財務報表的編製方法

(1) 控制的判斷標準

合併財務報表的合併範圍以控制為基礎予以確定。控制，是指本公司擁有對被投資單位的權力，通過參與被投資單位的相關活動而享有可變回報，並且有能力運用對被投資單位的權力影響其回報金額。當相關事實和情況的變化導致對控制定義所涉及的相關要素發生變化時，本公司將進行重新評估。

在判斷是否將結構化主體納入合併範圍時，本公司綜合所有事實和情況，包括評估結構化主體設立目的和設計、識別可變回報的類型、通過參與其相關活動是否承擔了部分或全部的回報可變性等的基礎上評估是否控制該結構化主體。

V. Important Accounting Policies and Estimates (Continued)

6. The accounting treatment of business combination under common control and not under common control (Continued)

(3) Transaction fees attribution during business combination

The audit, legal, valuation advisory and other intermediary fees and other relevant administrative expenses arising from business combinations are recognised in profit or loss when incurred. Transaction costs of equity or debt securities issued as the considerations of business combination are included in the initial recognition amounts.

7. Criteria for judging control and preparation method of consolidated financial statements

(1) Criteria for judging control

The scope of consolidation of the consolidated financial statements is determined on the basis of control. The term "control" refers to the fact that the Company has power over the investee and is entitled to variable returns from its involvement with the investee and the ability to use its power over the investee to affect the amount of those returns. The Company re-evaluates when changes in relevant facts and circumstances result in changes to the relevant elements involved in the definition of control.

In determining whether to include a structured entity in the scope of consolidation, the Company evaluates whether to control the structured entity on the basis of a combination of all the facts and circumstances, which includes an assessment of the purpose for which the structured entity was established and its design, an identification of the type of variable returns, and whether it has assumed part or all of the return variability through its participation in its related activities.

五. 重要會計政策及會計估計(續)

7. 控制的判斷標準和合併財務報表的編製方法(續)

(2) 合併財務報表的編製方法

合併財務報表以本公司和附屬公司的財務報表為基礎，根據其他有關資料，由本公司編製。在編製合併財務報表時，本公司和附屬公司的會計政策和會計期間要求保持一致，公司間的重大交易和往來餘額予以抵銷。

在報告期內因同一控制下企業合併增加的附屬公司以及業務，視同該附屬公司以及業務自同受最終控制方控制之日起納入本公司的合併範圍，將其自同受最終控制方控制之日起的經營成果、現金流量分別納入合併利潤表、合併現金流量表中。

在報告期內因非同一控制下企業合併增加的附屬公司以及業務，將該附屬公司以及業務自購買日至報告期末的收入、費用、利潤納入合併利潤表，將其現金流量納入合併現金流量表。

附屬公司的股東權益中不屬於本公司所擁有的部分，作為少數股東權益在合併資產負債表中股東權益項下單獨列示；附屬公司當期淨損益中屬於少數股東權益的份額，在合併利潤表中淨利潤項目下以「少數股東損益」項目列示。少數股東分擔的附屬公司的虧損超過了少數股東在該附屬公司期初所有者權益中所享有的份額，其餘額仍沖減少數股東權益。

V. Important Accounting Policies and Estimates (Continued)

7. Criteria for judging control and preparation of consolidated financial statements (Continued)

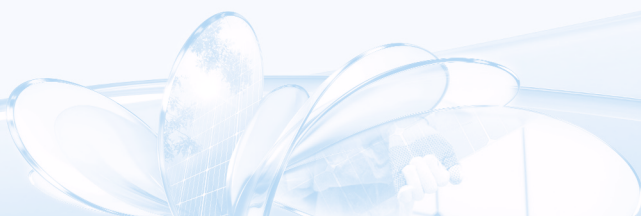
(2) Basis for preparation of the consolidated financial statements

The consolidated financial statements are prepared by the Company based on the financial statements of the Company and its subsidiaries and other relevant information. In preparing the consolidated financial statements, the accounting policies and accounting periods of the Company and its subsidiaries shall be consistent, and intra-company significant transactions and balances are eliminated.

A subsidiary and its business acquired through a business combination involving entities under common control during the reporting period shall be included in the scope of the consolidation of the Company from the date of being controlled by the ultimate controlling party, and its operating results and cash flows from the date of being controlled by the ultimate controlling party are included in the consolidated profit or loss statement and the consolidated cash flow statement, respectively.

For a subsidiary and its business acquired through a business combination involving entities not under common control during the reporting period, its income, expenses and profits are included in the consolidated profit or loss statement, and cash flows are included in the consolidated cash flow statement from the acquisition date to the end of the reporting period.

The shareholders' equity of the subsidiaries that is not attributable to the Company is presented under shareholders' equity in the consolidated balance sheet as minority interest. The portion of net profit or loss of subsidiaries for the period attributable to minority interest is presented in the consolidated income statement under the "profit or loss of minority interest". When the amount of loss attributable to the minority shareholders of a subsidiary exceeds the minority shareholders' portion of the opening balance of owners' equity of the subsidiary, the excess amount shall be allocated against minority interest.



五、重要會計政策及會計估計(續)

7. 控制的判斷標準和合併財務報表的編製方法(續)

(3) 購買附屬公司少數股東股權

因購買少數股權新取得的長期股權投資成本與按照新增持股比例計算應享有附屬公司自購買日或合併日開始持續計算的淨資產份額之間的差額，以及在不喪失控制權的情況下因部分處置對附屬公司的股權投資而取得的處置價款與處置長期股權投資相對應享有附屬公司自購買日或合併日開始持續計算的淨資產份額之間的差額，均調整合併資產負債表中的資本公積，資本公積不足沖減的，調整留存收益。

(4) 喪失附屬公司控制權的處理

因處置部分股權投資或其他原因喪失了對原有附屬公司控制權的，剩餘股權按照其在喪失控制權日的公允價值進行重新計量；處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有附屬公司自購買日開始持續計算的淨資產賬面價值的份額與商譽之和，形成的差額計入喪失控制權當期的投資收益。

與原有附屬公司的股權投資相關的其他綜合收益在喪失控制權時採用與原有附屬公司直接處置相關資產或負債相同的基礎進行會計處理，與原有附屬公司相關的涉及權益法核算下的其他所有者權益變動在喪失控制權時轉入當期損益。

V. Important Accounting Policies and Estimates (Continued)

7. Criteria for judging control and preparation of consolidated financial statements (Continued)

(3) Acquisition of non-controlling interests in subsidiaries

The difference between the long-term equity investments costs acquired by the acquisition of non-controlling interests and the share of the net assets from subsidiaries from the date of acquisition or the date of combination based on the new shareholding ratio, as well as the difference between the proceeds from the partial disposal of the equity investment without losing control over its subsidiary and the disposal of the long-term equity investment corresponding to the share of the net assets of the subsidiaries from the date of acquisition or the date of combination, is adjusted to the capital reserve, if the capital reserve is not sufficient, any excess is adjusted to retained earnings.

(4) Accounting treatment for loss of control over subsidiaries

For the loss of control over a subsidiary due to disposal of a portion of the equity investment or other reasons, the remaining equity is measured at fair value on the date when the control is lost. The difference arising from the sum of consideration received for disposal of equity interest and the fair value of remaining equity interest over the sum of the share of the carrying amount of net assets of the former subsidiary calculated continuously from the purchase date based on the shareholding percentage before disposal and the goodwill is recognised as investment income in the period when the control is lost.

Other comprehensive income relating to equity investments in the original subsidiaries is accounted for at the time of loss of control on the same basis as the direct disposal of the related assets or liabilities by the original subsidiaries. The other changes in ownership interests relating to the original subsidiaries involving changes in ownership interests under the equity method of accounting are transferred to profit or loss at the time of loss of control.

五、重要會計政策及會計估計（續）

8. 合營安排分類及共同經營會計處理方法

合營安排，是指一項由兩個或兩個以上的參與方共同控制的安排。本公司合營安排分為共同經營和合營企業。

(1) 共同經營

共同經營是指本公司享有該安排相關資產且承擔該安排相關負債的合營安排。

本公司確認與共同經營中利益份額相關的下列項目，並按照相關企業會計準則的規定進行會計處理：

- A. 確認單獨所持有的資產，以及按其份額確認共同持有的資產；
- B. 確認單獨所承擔的負債，以及按其份額確認共同承擔的負債；
- C. 確認出售其享有的共同經營產出份額所產生的收入；
- D. 按其份額確認共同經營因出售產出所產生的收入；
- E. 確認單獨所發生的費用，以及按其份額確認共同經營發生的費用。

(2) 合營企業

合營企業是指本公司僅對該安排的淨資產享有權利的合營安排。

本公司按照長期股權投資有關權益法核算的規定對合營企業的投資進行會計處理。

V. Important Accounting Policies and Estimates (Continued)

8. Classification of joint arrangements and accounting treatment for joint ventures

A joint arrangement refers to an arrangement of which two or more parties have joint control. The joint arrangements of the Company comprise joint operations and joint ventures.

(1) Joint operations

Joint operations refer to a joint arrangement during which the Company is entitled to relevant assets and obligations of this arrangement.

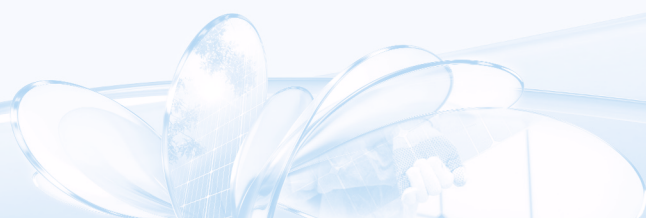
The Company recognises the following items in relation to its interest in a joint operation and accounts for them in accordance with the relevant CASBEs:

- A. the assets held solely by it and assets held jointly according to its share;
- B. the liabilities assumed solely by it and liabilities assumed jointly according to its share;
- C. the revenue from sale of output from joint operations;
- D. the revenue from sale of output from joint operations according to its share;
- E. the fees solely incurred by it and fees incurred from joint operations according to its share.

(2) Joint ventures

Joint ventures refer to a joint arrangement during which the Company is only entitled to net assets of this arrangement.

The Company accounts for its investments in joint ventures in accordance with the requirements relating to accounting treatment using equity method for long-term equity investments.



五、重要會計政策及會計估計(續)

9. 現金及現金等價物的確定標準

現金是指庫存現金以及可以隨時用於支付的存款。現金等價物，是指本公司持有的期限短、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

10. 外幣業務和外幣報表折算

本公司發生外幣業務，按交易發生日的即期匯率折算為記賬本位幣金額。

資產負債表日，對外幣貨幣性項目，採用資產負債表日即期匯率折算。因資產負債表日即期匯率與初始確認時或者前一資產負債表日即期匯率不同而產生的匯兌差額，計入當期損益；對以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算；對以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，折算後的記賬本位幣金額與原記賬本位幣金額的差額，根據非貨幣性項目的性質計入當期損益或其他綜合收益。

11. 金融工具

金融工具是指形成一方的金融資產，並形成其他方的金融負債或權益工具的合同。

(1) 金融工具的確認和終止確認

本公司於成為金融工具合同的一方時確認一項金融資產或金融負債。

金融資產滿足下列條件之一的，終止確認：

- ① 收取該金融資產現金流量的合同權利終止；
- ② 該金融資產已轉移，且符合下述金融資產轉移的終止確認條件。

V. Important Accounting Policies and Estimates (Continued)

9. Standards for recognising cash and cash equivalents

Cash refers to cash on hand and deposits readily available for payment purpose. Cash equivalents refer to short-term and highly liquid investments held by the Company which are readily convertible into known amount of cash and which are subject to insignificant risk of value change.

10. Foreign currency operations and translation of statements denominated in foreign currency

The foreign currency operations of the Company are translated into the functional currency at the prevailing spot exchange rate on the date of exchange.

On the balance sheet date, foreign currency monetary items shall be translated at the spot exchange rate on the balance sheet date. The exchange difference arising from the difference between the spot exchange rate on the balance sheet date and the spot exchange rate upon initial recognition or the last balance sheet date will be recognised in profit or loss for the period. The foreign currency non-monetary items measured at historical cost shall still be measured by the functional currency translated at the spot exchange rate on the date of the transaction. Foreign currency non-monetary items measured at fair value are translated at the spot exchange rate on the date of determination of the fair value. The difference between the amounts of the functional currency before and after the translation will be recognised in profit or loss or other comprehensive income for the period based on the nature of the non-monetary items.

11. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(1) Recognition and derecognition of financial instruments

Financial asset or financial liability will be recognised when the Company became one of the parties under a financial instrument contract.

Financial asset that satisfied any of the following criteria shall be derecognised:

- ① the contract right to receive the cash flows of the financial asset has terminated;
- ② the financial asset has been transferred and meets the derecognition criteria for the transfer of financial asset as described below.

五、重要會計政策及會計估計(續)

11. 金融工具(續)

(1) 金融工具的確認和終止確認(續)

金融負債的現時義務全部或部分已經解除的，終止確認該金融負債或其一部分。本公司(債務人)與債權人之間簽訂協議，以承擔新金融負債方式替換現存金融負債，且新金融負債與現存金融負債的合同條款實質上不同的，終止確認現存金融負債，並同時確認新金融負債。

以常規方式買賣金融資產，按交易日進行會計確認和終止確認。

(2) 金融資產分類和計量

本公司在初始確認時根據管理金融資產的業務模式和金融資產的合同現金流量特徵，將金融資產分為以下三類：以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。

金融資產在初始確認時以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益；對於其他類別的金融資產，相關交易費用計入初始確認金額。因銷售產品或提供勞務而產生的、未包含或不考慮重大融資成分的應收款項，本公司按照預期有權收取的對價金額作為初始確認金額。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(1) *Recognition and derecognition of financial instruments (Continued)*

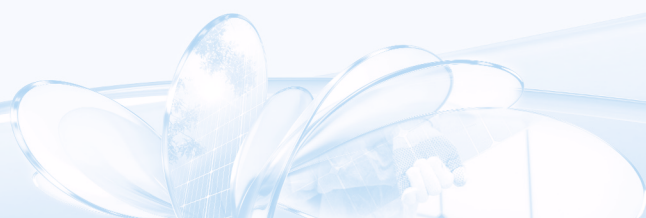
A financial liability (or a part thereof) is derecognised only when the present obligation is discharged in full or in part. If an agreement is entered between the Company (debtor) and a creditor to replace the existing financial liabilities with new financial liabilities, and the contractual terms of the new financial liabilities are substantially different from those of the existing financial liabilities, the existing financial liabilities shall be derecognised and the new financial liabilities shall be recognised.

Conventionally traded financial assets shall be recognised and derecognised at the trading date.

(2) *Classification and measurement of financial assets*

The Company classifies the financial assets according to the business model for managing the financial assets and characteristics of the contractual cash flows into three categories as follows: financial assets measured at amortised cost, financial assets measured at fair value through other comprehensive income, and financial assets measured at fair value through profit or loss.

Financial assets are measured at fair value on initial recognition. For financial assets at fair value through profit or loss, the related transaction costs are recognized directly in profit or loss. For other categories of financial assets, the related transaction costs are included in the initial recognition amount. For receivables arising from the sale of products or provision of services that do not contain or give rise to a significant financing element, the Company shall take the consideration amount expected to be entitled to receive as the initial recognition amount.



五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量(續)

以攤餘成本計量的金融資產

本公司將同時符合下列條件且未被指定為以公允價值計量且其變動計入當期損益的金融資產，分類為以攤餘成本計量的金融資產：

- 本公司管理該金融資產的業務模式是以收取合同現金流量為目標；
- 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。

初始確認後，對於該類金融資產採用實際利率法以攤餘成本計量。以攤餘成本計量且不屬於任何套期關係的一部分的金融資產所產生的利得或損失，在終止確認、按照實際利率法攤銷或確認減值時，計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(2) Classification and measurement of financial assets (Continued)

Financial assets measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated at fair value through other comprehensive income:

- The Company's business model for managing such financial assets is to collect contractual cash flows;
- The contractual terms of the financial asset stipulate that cash flows generated on specific dates are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, such financial assets are measured at amortised cost using the effective interest method. A gain or loss on a financial asset that is measured at amortised cost and is not part of a hedging relationship shall be recognised in profit or loss for the current period when the financial asset is derecognised, amortised using the effective interest method or with impairment recognised.

五、重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量(續)

以公允價值計量且其變動計入其他綜合收益的金融資產

本公司將同時符合下列條件且未被指定為以公允價值計量且其變動計入當期損益的金融資產，分類為以公允價值計量且其變動計入其他綜合收益的金融資產：

- 本公司管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；
- 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。

初始確認後，對於該類金融資產以公允價值進行後續計量。採用實際利率法計算的利息、減值損失或利得及匯兌損益計入當期損益，其他利得或損失計入其他綜合收益。終止確認時，將之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

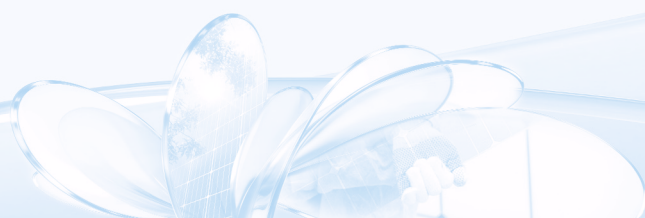
(2) Classification and measurement of financial assets (Continued)

Financial assets measured at fair value through other comprehensive income

A financial asset is classified as measured at fair value through other comprehensive income if it meets both of the following conditions and is not designated at fair value through profit or loss:

- The Company's business model for managing such financial assets is achieved both by collecting contractual cash flows and selling such financial assets;
- The contractual terms of the financial asset stipulate that cash flows generated on specific dates are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, such financial assets are subsequently measured at fair value. Interest calculated using the effective interest method, impairment losses or gains and foreign exchange gains and losses are recognised in profit or loss for the current period, and other gains or losses are recognised in other comprehensive income. On derecognition, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from other comprehensive income to profit or loss.



五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量(續)

以公允價值計量且其變動計入當期損益的金融資產

除上述以攤餘成本計量和以公允價值計量且其變動計入其他綜合收益的金融資產外，本公司將其餘所有的金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。在初始確認時，為消除或顯著減少會計錯配，本公司將部分本應以攤餘成本計量或以公允價值計量且其變動計入其他綜合收益的金融資產不可撤銷地指定為以公允價值計量且其變動計入當期損益的金融資產。

初始確認後，對於該類金融資產以公允價值進行後續計量，產生的利得或損失(包括利息和股利收入)計入當期損益，除非該金融資產屬於套期關係的一部分。

但是，對於非交易性權益工具投資，本公司在初始確認時將其不可撤銷地指定為以公允價值計量且其變動計入其他綜合收益的金融資產。該指定在單項投資的基礎上作出，且相關投資從發行方的角度符合權益工具的定義。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(2) Classification and measurement of financial assets (Continued)

Financial assets measured at fair value through profit or loss

The Company classifies the financial assets other than those measured at amortised cost and measured at fair value through other comprehensive income as financial assets measured at fair value through profit or loss. During initial recognition, the Company irrevocably designates certain financial assets that are required to be measured at amortised cost or at fair value through other comprehensive income as financial assets measured at fair value through profit or loss in order to eliminate or significantly reduce accounting mismatch.

Upon initial recognition, such financial assets are measured at fair value. Except for those held for hedging purposes, gains or losses (including interests and dividend income) arising from such financial assets are recognised in the profit or loss for the current period.

However, with respect to non-trading equity instrument investments, the Company may irrevocably designate them as financial assets measured at fair value through other comprehensive income at initial recognition. The designation is made on the basis of individual investment, and the relevant investment conforms to the definition of equity instruments from the issuer's point of view.

五、重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量(續)

以公允價值計量且其變動計入當期損益的金融資產(續)

初始確認後，對於該類金融資產以公允價值進行後續計量。滿足條件的股利收入計入損益，其他利得或損失及公允價值變動計入其他綜合收益。終止確認時，將之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

管理金融資產的業務模式，是指本公司如何管理金融資產以產生現金流量。業務模式決定本公司所管理金融資產現金流量的來源是收取合同現金流量、出售金融資產還是兩者兼有。本公司以客觀事實為依據、以關鍵管理人員決定的對金融資產進行管理的特定業務目標為基礎，確定管理金融資產的業務模式。

本公司對金融資產的合同現金流量特徵進行評估，以確定相關金融資產在特定日期產生的合同現金流量是否僅為對本金和以未償付本金金額為基礎的利息的支付。其中，本金是指金融資產在初始確認時的公允價值；利息包括對貨幣時間價值、與特定時期未償付本金金額相關的信用風險、以及其他基本借貸風險、成本和利潤的對價。此外，本公司對可能導致金融資產合同現金流量的時間分佈或金額發生變更的合同條款進行評估，以確定其是否滿足上述合同現金流量特徵的要求。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

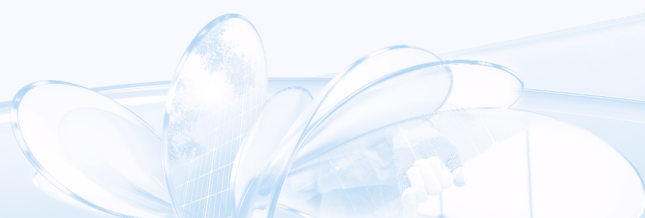
(2) Classification and measurement of financial assets (Continued)

Financial assets measured at fair value through profit or loss (Continued)

After initial recognition, financial assets are subsequently measured at fair value. Dividend income that meets the requirements is recognised in profit and loss, and other gains or losses and changes in fair value are recognised in other comprehensive income. When derecognised, the accumulated gains or losses previously recognised in other comprehensive income are transferred from other comprehensive income to retained earnings.

The business model for managing financial assets refers to how the Company manages its financial assets in order to generate cash flows. That is, the Company's business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Company determines the business model for managing financial assets on the basis of objective facts and specific business objectives for managing financial assets determined by key management personnel.

The Company assesses the characteristics of the contractual cash flows of financial assets to determine whether the contractual cash flows generated by the relevant financial assets on a specific date are solely payments of principal and interest on the principal amount outstanding. The principal refers to the fair value of the financial assets at the initial recognition. Interest includes consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks, costs and profits. In addition, the Company evaluates the contractual terms that may result in a change in the time distribution or amount of contractual cash flows from a financial asset to determine whether it meets the requirements of the above contractual cash flow characteristics.



五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量(續)

以公允價值計量且其變動計入當期損益的金融資產(續)

僅在本公司改變管理金融資產的業務模式時，所有受影響的相關金融資產在業務模式發生變更後的首個報告期間的第一天進行重分類，否則金融資產在初始確認後不得進行重分類。

金融資產在初始確認時以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益；對於其他類別的金融資產，相關交易費用計入初始確認金額。因銷售產品或提供勞務而產生的、未包含或不考慮重大融資成分的應收賬款，本公司按照預期有權收取的對價金額作為初始確認金額。

(3) 金融負債分類和計量

本公司的金融負債於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融負債、以攤餘成本計量的金融負債。對於未劃分為以公允價值計量且其變動計入當期損益的金融負債的，相關交易費用計入其初始確認金額。

以公允價值計量且其變動計入當期損益的金融負債

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。對於此類金融負債，按照公允價值進行後續計量，公允價值變動形成的利得或損失以及與該等金融負債相關的股利和利息支出計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(2) Classification and measurement of financial assets (Continued)

Financial assets measured at fair value through profit or loss (Continued)

All affected financial assets are reclassified on the first day of the first reporting period following the change in the business model where the Company changes its business model for managing financial assets; otherwise, financial assets shall not be reclassified after initial recognition.

Financial assets are measured at fair value upon initial recognition. For financial assets measured at fair value through profit or loss, relevant transaction costs are directly recognised in profit or loss for the current period. For other categories of financial assets, relevant transaction costs are included in the amount initially recognised. Accounts receivable arising from sales of goods or rendering services, which do not contain or do not take into account the material financing component are initially recognised based on the transaction price expected to be entitled by the Company.

(3) Classification and measurement of financial liabilities

At initial recognition, financial liabilities of the Company are classified as financial liabilities measured at fair value through profit or loss and financial liabilities measured at amortised cost. For financial liabilities not classified as measured at fair value through profit or loss, relevant transaction costs are included in the amount initially recognised.

Financial liabilities measured at fair value through profit or loss

Financial liabilities measured at fair value through profit or loss comprise held-for-trading financial liabilities and financial liabilities designated at fair value through profit or loss upon initial recognition. Such financial liabilities are subsequently measured at fair value, and the gains or losses from the change in fair value and the dividend or interest expenses related to the financial liabilities are included in the profit or loss of the current period.

五、重要會計政策及會計估計(續)

11. 金融工具(續)

(3) 金融負債分類和計量(續)

以攤餘成本計量的金融負債

其他金融負債採用實際利率法，按攤餘成本進行後續計量，終止確認或攤銷產生的利得或損失計入當期損益。

金融負債與權益工具的區分

金融負債，是指符合下列條件之一的負債：

- ① 向其他方交付現金或其他金融資產的合同義務。
- ② 在潛在不利條件下，與其他方交換金融資產或金融負債的合同義務。
- ③ 將來須用或可用企業自身權益工具進行結算的非衍生工具合同，且企業根據該合同將交付可變數量的自身權益工具。
- ④ 將來須用或可用企業自身權益工具進行結算的衍生工具合同，但以固定數量的自身權益工具交換固定金額的現金或其他金融資產的衍生工具合同除外。

權益工具，是指能證明擁有某個企業在扣除所有負債後的資產中剩餘權益的合同。

如果本公司不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(3) Classification and measurement of financial liabilities (Continued)

Financial liabilities measured at amortised cost

Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method, and the gains or losses arising from derecognition or amortisation are recognised in profit or loss for the current period.

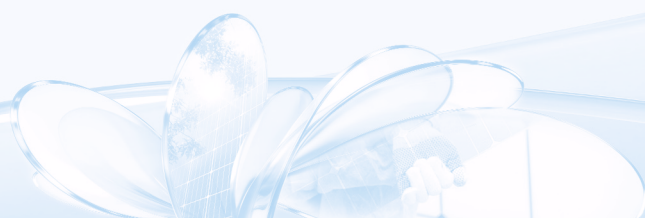
Classification between financial liabilities and equity instruments

A financial liability is a liability if:

- ① it has a contractual obligation to pay in cash or other financial assets to other parties.
- ② it has a contractual obligation to exchange financial assets or financial liabilities under potential adverse condition with other parties.
- ③ it is a non-derivative instrument contract which will or may be settled with the entity's own equity instruments, and the entity will deliver a variable number of its own equity instruments according to such contract.
- ④ it is a derivative instrument contract which will or may be settled with the entity's own equity instruments, except for a derivative instrument contract that exchanges a fixed amount of cash or other financial asset with a fixed number of its own equity instruments.

Equity instruments are any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

If the Company cannot unconditionally avoid the performance of a contractual obligation by paying cash or delivering other financial assets, the contractual obligation meets the definition of financial liabilities.



五、重要會計政策及會計估計(續)

11. 金融工具(續)

(3) 金融負債分類和計量(續)

金融負債與權益工具的區分(續)

如果一項金融工具須用或可用本公司自身權益工具進行結算，需要考慮用於結算該工具的本公司自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是本公司的金融負債；如果是後者，該工具是本公司的權益工具。

(4) 衍生金融工具及嵌入衍生工具

本公司衍生金融工具包括遠期外匯合約、貨幣匯率互換合同、利率互換合同及外匯期權合同等。初始以衍生交易合同簽訂當日的公允價值進行計量，並以其公允價值進行後續計量。公允價值為正數的衍生金融工具確認為一項資產，公允價值為負數的確認為一項負債。因公允價值變動而產生的任何不符合套期會計規定的利得或損失，直接計入當期損益。

對包含嵌入衍生工具的混合工具，如主合同為金融資產的，混合工具作為一個整體適用金融資產分類的相關規定。如主合同並非金融資產，且該混合工具不是以公允價值計量且其變動計入當期損益進行會計處理，嵌入衍生工具與該主合同在經濟特徵及風險方面不存在緊密關係，且與嵌入衍生工具條件相同，單獨存在的工具符合衍生工具定義的，嵌入衍生工具從混合工具中分拆，作為單獨的衍生金融工具處理。如果無法在取得時或後續的資產負債表日對嵌入衍生工具進行單獨計量，則將混合工具整體指定為以公允價值計量且其變動計入當期損益的金融資產或金融負債。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(3) Classification and measurement of financial liabilities (Continued)

Classification between financial liabilities and equity instruments (Continued)

Where a financial instrument must or may be settled with the Company's own equity instruments, the Company's own equity instruments used to settle such instrument should be considered as to whether it is as a substitute for cash or other financial assets or for the purpose of enabling the holder of the instrument to be entitled to the remaining interest in the assets of the issuer after deducting all of its liabilities. For the former, it is a financial liability of the Company; for the latter, it is the Company's own equity instruments.

(4) Derivative financial instruments and embedded derivatives

The derivative financial instruments include forward foreign exchange contract, currency swap contract, interest rate swap contract and foreign exchange option contract. It is initially measured at the fair value as at the signing date of the derivative transaction contract and subsequently measured according to its fair value. The derivative financial instrument with positive fair value is recognised as an asset, while the derivative financial instrument with negative fair value is recognised as a liability. The profit or loss from the change of fair value which does not comply with the hedging accounting rules is directly recorded into the profit and loss for the current period.

For the hybrid instrument which includes embedded derivatives, where the host contract is a financial asset, requirements in relation to the classification of financial assets shall apply to the hybrid instrument as a whole. Where the host contract is not a financial asset, and the hybrid instrument is not measured at fair value and its changes are included in the profit and loss for the current period for accounting purposes, there is no close relation between the embedded derivatives and the host contract in terms of economic features and risks, and the instrument that has the same condition with the embedded derivatives and exists independently meets the definition of derivatives, the embedded derivatives shall be separated from the hybrid instrument and treated as a separate derivative financial instrument. If it is unable to separately measure the embedded derivatives upon acquisition or on the subsequent balance sheet date, the hybrid instrument shall be entirely designated as the financial assets or financial liabilities measured at fair value and whose movements are included in the profit and loss of the current period.

五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(5) 金融工具的公允價值

公允價值是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。

本公司以公允價值計量相關資產或負債，假定出售資產或者轉移負債的有序交易在相關資產或負債的主要市場進行；不存在主要市場的，本公司假定該交易在相關資產或負債的最有利市場進行。主要市場(或最有利市場)是本公司在計量日能夠進入的交易市場。本公司採用市場參與者在對該資產或負債定價時為實現其經濟利益最大化所使用的假設。

存在活躍市場的金融資產或金融負債，本公司採用活躍市場中的報價確定其公允價值。金融工具不存在活躍市場的，本公司採用估值技術確定其公允價值。

以公允價值計量非金融資產的，考慮市場參與者將該資產用於最佳用途產生經濟利益的能力，或者將該資產出售給能夠用於最佳用途的其他市場參與者產生經濟利益的能力。

本公司採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術，優先使用相關可觀察輸入值，只有在可觀察輸入值無法取得或取得不切實可行的情況下，才使用不可觀察輸入值。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(5) Fair value of financial instruments

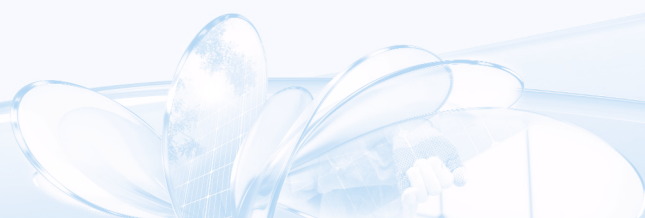
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Company measures the relevant asset and liability at fair value, based on the presumption that the orderly transaction to sell the asset or transfer the liability takes place either in the principal market for the relevant asset or liability, or in the absence of a principal market, in the most advantageous market for the relevant asset or liability. The principal or the most advantageous market must be a trading market accessible by the Company at the measurement date. The Company adopts the presumption that market participants would use when pricing the asset or liability in their best economic interest.

If there exists an active market for a financial asset or financial liability, the Company uses the quotation on the active market as its fair value. If the market for a financial instrument is inactive, the Company uses valuation technique to recognise its fair value.

Fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best use or by selling it to another market participant that would use the asset in its best use.

The Company adopts valuation techniques that are appropriate in the current circumstance and for which sufficient data and other information are available, prioritises the use of relevant observable inputs and uses unobservable inputs only under the circumstances where such relevant observable inputs cannot be obtained or practicably obtained.



五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(5) 金融工具的公允價值(續)

在財務報表中以公允價值計量或披露的資產和負債，根據對公允價值計量整體而言具有重要意義的最低層次輸入值，確定所屬的公允價值層次：第一層次輸入值，是在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值，是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值，是相關資產或負債的不可觀察輸入值。

每個資產負債表日，本公司對在財務報表中確認的持續以公允價值計量的資產和負債進行重新評估，以確定是否在公允價值計量層次之間發生轉換。

(6) 金融資產減值

本公司以預期信用損失為基礎，對下列項目進行減值會計處理並確認損失準備：

- 以攤餘成本計量的金融資產；
- 以公允價值計量且其變動計入其他綜合收益的應收款項和債務工具投資；
- 《企業會計準則第14號—收入》定義的合同資產；
- 租賃應收款；
- 財務擔保合同（以公允價值計量且其變動計入當期損益、金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的除外）。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(5) Fair value of financial instruments (Continued)

Assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. Level 1: based on quoted prices (unadjusted) in active markets for identical assets or liabilities obtainable at the measurement date. Level 2: observable inputs for the relevant asset or liability, either directly or indirectly, except for Level 1 input. Level 3: unobservable inputs for the relevant assets or liability.

At each balance sheet date, the Company reassesses assets and liabilities measured at fair value that are recognised in the financial statements on a recurring basis to determine whether transfers have occurred between fair value measurement hierarchy levels.

(6) Impairment of financial assets

The Company makes provision for impairment based on expected credit losses (ECLs) on the following items:

- Financial assets measured at amortised cost;
- Receivables and debt instrument investments measured at fair value through other comprehensive income;
- Contract assets as defined in the Accounting Standards for Business Enterprises No. 14 – Revenue;
- Lease receivables;
- Financial guarantee contracts (except those measured at fair value through profit or loss or formed by continuing involvement of transferred financial assets or the transfer does not qualify for derecognition).

五、重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

預期信用損失的計量

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本公司按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。

本公司考慮有關過去事項、當前狀況以及對未來經濟狀況的預測等合理且有依據的信息，以發生違約的風險為權重，計算合同應收的現金流量與預期能收到的現金流量之間差額的現值的概率加權金額，確認預期信用損失。

本公司對於處於不同階段的金融工具的預期信用損失分別進行計量。金融工具自初始確認後信用風險未顯著增加的，處於第一階段，本公司按照未來12個月內的預期信用損失計量損失準備；金融工具自初始確認後信用風險已顯著增加但尚未發生信用減值的，處於第二階段，本公司按照該工具整個存續期的預期信用損失計量損失準備；金融工具自初始確認後已經發生信用減值的，處於第三階段，本公司按照該工具整個存續期的預期信用損失計量損失準備。

對於在資產負債表日具有較低信用風險的金融工具，本公司假設其信用風險自初始確認後並未顯著增加，按照未來12個月內的預期信用損失計量損失準備。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

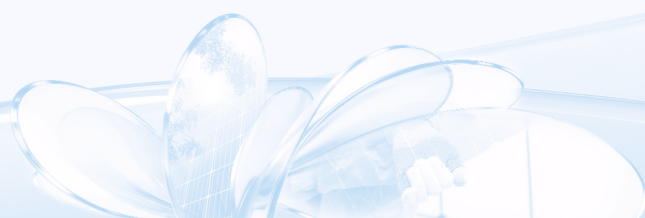
Measurement of ECLs

ECLs are the weighted average of credit losses of financial instruments weighted by the risk of default. Credit losses refer to the difference between all contractual cash flows receivable according to the contract and discounted according to the original effective interest rate and all cash flows expected to be received, i.e. the present value of all cash shortages.

The Company takes into account reasonable and well-founded information such as past events, current conditions and forecasts of future economic conditions, and calculates the probability-weighted amount of the present value of the difference between the cash flows receivable from the contract and the cash flows expected to be received weighted by the risk of default to confirm expected credit losses.

The Company measures ECLs of financial instruments at different stages. If the credit risk of the financial instrument did not increase significantly upon initial recognition, it is at the first stage, and the Company makes provision for impairment based on the ECLs within the next 12 months; if the credit risk of a financial instrument increased significantly upon initial recognition but has not yet incurred credit impairment, it is at the second stage, and the Company makes provision for impairment based on the lifetime ECLs of the instrument; if the financial instrument incurred credit impairment upon initial recognition, it is at the third stage, and the Company makes provision for impairment based on the lifetime ECLs of the instrument.

For financial instruments with low credit risk on the balance sheet date, the Company assumes that the credit risk did not increase significantly upon initial recognition, and makes provision for impairment based on the ECLs within the next 12 months.



五、重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

預期信用損失的計量(續)

整個存續期預期信用損失，是指因金融工具整個預計存續期內所有可能發生的違約事件而導致的預期信用損失。未來12個月內預期信用損失，是指因資產負債表日後12個月內(若金融工具的預計存續期少於12個月，則為預計存續期)可能發生的金融工具違約事件而導致的預期信用損失，是整個存續期預期信用損失的一部分。

在計量預期信用損失時，本公司需考慮的最長期限為企業面臨信用風險的最長合同期限(包括考慮續約選擇權)。

本公司對於處於第一階段和第二階段、以及較低信用風險的金融工具，按照其未扣除減值準備的賬面餘額和實際利率計算利息收入。對於處於第三階段的金融工具，按照其賬面餘額減已計提減值準備後的攤餘成本和實際利率計算利息收入。

對於應收票據、應收賬款、應收款項融資、其他應收款、合同資產等應收款項，若某一客戶信用風險特徵與組合中其他客戶顯著不同，或該客戶信用風險特徵發生顯著變化，本公司對該應收款項單項計提壞賬準備。除單項計提壞賬準備的應收款項之外，本公司依據信用風險特徵對應收款項劃分組合，在組合基礎上計算壞賬準備。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

Measurement of ECLs (Continued)

Lifetime ECLs represent the ECLs resulting from all possible default events over the expected life of a financial instrument. The 12-month ECLs are the ECLs resulting from possible default events on a financial instrument within 12 months (or a shorter period if the expected life of the financial instrument is less than 12 months) after the balance sheet date, and is a portion of lifetime ECLs.

The maximum period to be considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk, including renewal options.

For the financial instruments at the first and second stages and with low credit risks, the Company calculates the interest income based on the book balance and the effective interest rate before deducting the impairment provisions. For financial instruments at the third stage, interest income is calculated based on the amortised cost after deducting impairment provisions made from the book balance and the effective interest rate.

For notes receivable, accounts receivable, accounts receivable financing, other receivables and contract assets, if the credit-risk characteristics of an individual customer are significantly different from those of other customers in the portfolio, or if there is a significant change in that customer's credit-risk characteristics, the Company recognises an allowance for credit losses for such receivables on an individual basis. For receivables other than those assessed for impairment on an individual basis, the Company segments receivables into portfolios based on credit-risk characteristics and measures the allowance for credit losses on a portfolio basis.

五、重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

應收票據、應收賬款和合同資產

對於應收票據、應收賬款、合同資產，無論是否存在重大融資成分，本公司始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。

當單項金融資產或合同資產無法以合理成本評估預期信用損失的信息時，本公司依據信用風險特徵對應收票據、應收賬款和合同資產劃分組合，在組合基礎上計算預期信用損失，確定組合的依據如下：

A、應收票據

- 應收票據組合1：銀行承兌匯票
- 應收票據組合2：商業承兌匯票

B、應收賬款

- 應收賬款組合1：關聯方客戶
- 應收賬款組合2：一般客戶

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

Notes receivable, accounts receivable and contract assets

For notes receivable, accounts receivable and contract assets, regardless of whether there is a significant financing component, the Company always makes provision for impairment at an amount equal to lifetime ECLs.

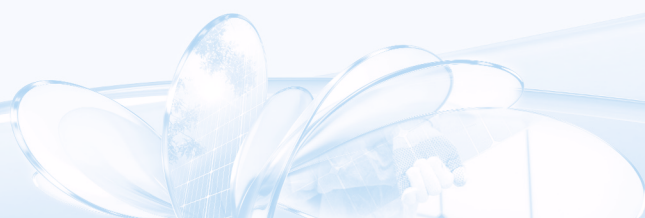
When the Company is unable to assess the information of ECLs for an individual financial asset at a reasonable cost, it classifies notes receivable, accounts receivable and contract assets into portfolios based on the credit risk characteristics, and calculates the ECLs on a portfolio basis. The basis for determining the portfolios is as follows:

A. Notes receivable

- Notes receivable portfolio 1: Bank acceptances
- Notes receivable portfolio 2: Commercial acceptances

B. Accounts receivable

- Accounts receivable portfolio 1: related party customers
- Accounts receivable portfolio 2: general customers



五、重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

應收票據、應收賬款和合同資產

對於劃分為一般客戶組合的應收賬款和商業承兌匯票的應收票據，本公司參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口和整個存續期預期信用損失率，計算預期信用損失。

對於劃分為關聯方組合的應收賬款，本公司參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，編製應收賬款賬齡與整個存續期預期信用損失率對照表，計算預期信用損失。

其他應收款

本公司依據信用風險特徵將其他應收款劃分為若干組合，在組合基礎上計算預期信用損失，確定組合的依據如下：

- 其他應收款組合1：光伏補貼款
- 其他應收款組合2：保證金、押金
- 其他應收款組合3：合併範圍外關聯方往來款
- 其他應收款組合4：一般客戶往來款
- 其他應收款組合5：社保和備用金
- 其他應收款組合6：其他

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

Notes receivable, accounts receivable and contract assets

For accounts receivable and notes receivable that are classified into general customer grouping and commercial acceptances, respectively, by making reference to the experience of historical credit losses and giving consideration to the current situation and the forecast of the future economic situation, the Company uses exposure at default ("EAD") and lifetime ECL rate to calculate the ECL.

For accounts receivable that are classified into related party grouping, by making reference to the experience of historical credit losses and giving consideration to the current situation and the forecast of the future economic situation, the Company prepares a comparison table specifying the ageing and the lifetime ECL rates of such receivables to calculate the ECL.

Other receivables

The Company classifies other receivables into portfolios based on credit risk characteristics, and calculates the ECLs on a portfolio basis. The basis for determining the portfolios is as follows:

- Other receivables portfolio 1: Photovoltaic subsidies
- Other receivables portfolio 2: Security deposit, deposit
- Other receivables portfolio 3: Transactions with related parties outside the scope of consolidation
- Other receivables portfolio 4: Transactions with general customers
- Other receivables portfolio 5: Social security, reserve
- Other receivables portfolio 6: Others

五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

其他應收款(續)

對劃分為組合的其他應收款，本公司通過違約風險敞口和未來12個月內或整個存續期預期信用損失率，計算預期信用損失。

債權投資、其他債權投資

對於債權投資和其他債權投資，本公司按照投資的性質，根據交易對手和風險敞口的各種類型，通過違約風險敞口和未來12個月內或整個存續期預期信用損失率，計算預期信用損失。

信用風險顯著增加的評估

本公司通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以確定金融工具預計存續期內發生違約風險的相對變化，以評估金融工具的信用風險自初始確認後是否已顯著增加。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

Other receivables (Continued)

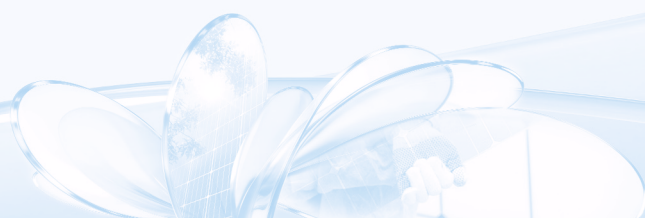
For other receivables classified as a portfolio, the Company calculates the ECLs based on EAD and the ECL rate over the next 12 months or the entire lifetime.

Debt investments and other debt investments

For debt investments and other debt investments, the Company measures the ECLs based on the nature of the investment, the types of counterparty and risk exposure, and EAD and ECL rate within the next 12 months or the entire lifetime.

Assessment of significant increase in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly upon initial recognition, the Company compares the risk of default of the financial instrument at the balance sheet date with that at the date of initial recognition to determine the relative change in risk of default within the expected lifetime of the financial instrument.



五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

信用風險顯著增加的評估(續)

在確定信用風險自初始確認後是否顯著增加時，本公司考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。本公司考慮的信息包括：

- 債務人未能按合同到期日支付本金和利息的情況；
- 已發生的或預期的金融工具的外部或內部信用評級(如有)的嚴重惡化；
- 已發生的或預期的債務人經營成果的嚴重惡化；
- 現存的或預期的技術、市場、經濟或法律環境變化，並將對債務人對本公司的還款能力產生重大不利影響。

根據金融工具的性質，本公司以單項金融工具或金融工具組合為基礎評估信用風險是否顯著增加。以金融工具組合為基礎進行評估時，本公司可基於共同信用風險特徵對金融工具進行分類，例如逾期信息和信用風險評級。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

Assessment of significant increase in credit risk (Continued)

In determining whether the credit risk has increased significantly upon initial recognition, the Company considers reasonable and well-founded information, including forward-looking information, which can be obtained without unnecessary extra costs or efforts. Information considered by the Company includes:

- The debtor's failure to make payments of principal and interest on their contractually due dates;
- An actual or expected significant deterioration in a financial instrument's external or internal credit rating (if any);
- An actual or expected significant deterioration in the operating results of the debtor;
- Existing or expected changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Company.

Depending on the nature of the financial instruments, the Company assesses whether there has been a significant increase in credit risk on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on their common credit risk characteristics, such as past due information and credit risk ratings.

五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

已發生信用減值的金融資產

本公司在資產負債表日評估以攤餘成本計量的金融資產和以公允價值計量且其變動計入其他綜合收益的債權投資是否已發生信用減值。當對金融資產預期未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。金融資產已發生信用減值的證據包括下列可觀察信息：

- 發行方或債務人發生重大財務困難；
- 債務人違反合同，如償付利息或本金違約或逾期等；
- 本公司出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；
- 債務人很可能破產或進行其他財務重組；
- 發行方或債務人財務困難導致該金融資產的活躍市場消失。

V. Important Accounting Policies and Estimates (Continued)

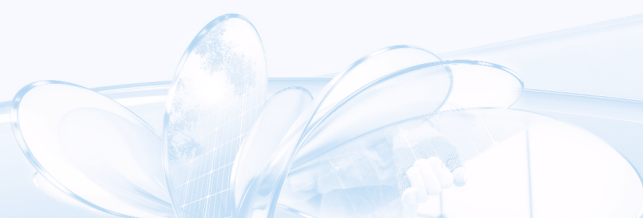
11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

Credit-impaired financial assets

At balance sheet date, the Company assesses whether financial assets measured at amortised cost and debt investments measured at fair value through other comprehensive income are credit-impaired. A financial asset is credit-impaired when one or more events that have an adverse effect on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable events:

- Significant financial difficulty of the issuer or debtor;
- A breach of contract by the debtor, such as a default or delinquency in interest or principal payments;
- For economic or contractual reasons relating to the debtor's financial difficulty, the Company having granted to the debtor a concession that would not otherwise consider;
- It becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- The disappearance of an active market for that financial asset because of financial difficulties of the issuer or debtor.



五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融資產減值(續)

預期信用損失準備的列報

為反映金融工具的信用風險自初始確認後的變化，本公司在每個資產負債表日重新計量預期信用損失，由此形成的損失準備的增加或轉回金額，應當作為減值損失或利得計入當期損益。對於以攤餘成本計量的金融資產，損失準備抵減該金融資產在資產負債表中列示的賬面價值；對於以公允價值計量且其變動計入其他綜合收益的債權投資，本公司在其他綜合收益中確認其損失準備，不抵減該金融資產的賬面價值。

核銷

如果本公司不再合理預期金融資產合同現金流量能夠全部或部分收回，則直接減記該金融資產的賬面餘額。這種減記構成相關金融資產的終止確認。這種情況通常發生在本公司確定債務人沒有資產或收入來源可產生足夠的現金流量以償還將被減記的金額。但是，按照本公司收回到期款項的程序，被減記的金融資產仍可能受到執行活動的影響。

已減記的金融資產以後又收回的，作為減值損失的轉回計入收回當期的損益。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(6) Impairment of financial assets (Continued)

Presentation of provisions for ECLs

ECLs are remeasured at each balance sheet date to reflect changes in the financial instrument's credit risk upon initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss for the current period. For financial assets measured at amortised cost, the provisions of impairment is deducted from the carrying amount of the financial assets presented in the balance sheet; for debt investments at fair value through other comprehensive income, the Company makes provisions of impairment in other comprehensive income without reducing the carrying amount of the financial asset.

Write-offs

The book balance of a financial asset is directly written off to the extent that there is no realistic prospect of recovery of the contractual cash flows of the financial asset (either partially or in full). Such write-off constitutes derecognition of such financial asset. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

If a write-off of financial assets is subsequently recovered, the recovery is credited to profit or loss in the period in which the recovery occurs.

五. 重要會計政策及會計估計(續)

11. 金融工具(續)

(7) 金融資產轉移

金融資產轉移，是指將金融資產讓與或交付給該金融資產發行方以外的另一方(轉入方)。

本公司已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產。

本公司既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬的，分別下列情況處理：放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債；未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。

(8) 金融資產和金融負債的抵銷

當本公司具有抵銷已確認金融資產和金融負債的法定權利，且目前可執行該種法定權利，同時本公司計劃以淨額結算或同時變現該金融資產和清償該金融負債時，金融資產和金融負債以相互抵銷後的金額在資產負債表內列示。除此以外，金融資產和金融負債在資產負債表內分別列示，不予相互抵銷。

V. Important Accounting Policies and Estimates (Continued)

11. Financial instruments (Continued)

(7) Transfer of financial assets

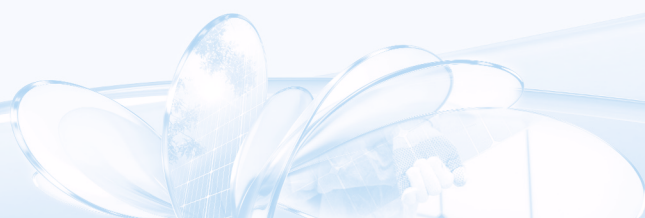
Transfer of financial assets refers to the transfer or delivery of financial assets to another party other than the issuer of such financial assets (the transferee).

If the Company transfers substantially all the risks and rewards of ownership of the financial asset to the transferee, the financial asset shall be derecognised. If the Company retains substantially all the risks and rewards of ownership of a financial asset, the financial asset shall not be derecognised.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, it accounts for the transaction as follows: if the Company does not retain control, it derecognises the financial asset and recognises any resulting assets or liabilities; if the control over the financial asset is not waived, the relevant financial asset is recognised according to the extent of its continuing involvement in the transferred financial asset and the relevant liability is recognised accordingly.

(8) Offset of financial assets and financial liabilities

If the Company owns the legitimate rights of offsetting the recognised financial assets and financial liabilities, which are enforceable currently, and the Company plans to realise the financial assets or to clear off the financial liabilities on a net amount basis or simultaneously, the net amount of financial assets and financial liabilities shall be presented in the balance sheet upon offsetting. Otherwise, financial assets and financial liabilities are presented separately in the balance sheet without offsetting.



五、重要會計政策及會計估計（續）

12. 應收票據

按照信用風險特徵組合計提壞賬準備的組合類別及確定依據

應收票據的預期信用損失的確定方法及會計處理方法見五、重要會計政策及會計估計11.金融工具。

13. 應收賬款

按照信用風險特徵組合計提壞賬準備的組合類別及確定依據

應收賬款的預期信用損失的確定方法及會計處理方法見五、重要會計政策及會計估計11.金融工具。

14. 應收款項融資

按照信用風險特徵組合計提壞賬準備的組合類別及確定依據

應收款項融資的預期信用損失的確定方法及會計處理方法見五、重要會計政策及會計估計11.金融工具。

15. 其他應收款

按照信用風險特徵組合計提壞賬準備的組合類別及確定依據

其他應收款的預期信用損失的確定方法及會計處理方法見五、重要會計政策及會計估計11.金融工具。

V. Important Accounting Policies and Estimates (Continued)

12. Notes receivable

Categories of portfolios and basis of determination of bad debt provisions based on the portfolios of credit risk characteristics

Details of the determination and accounting treatment of the ECL of notes receivable are set forth in 11. Financial instruments under V. Important Accounting Policies and Estimates.

13. Accounts receivable

Categories of portfolios and basis of determination of bad debt provisions based on the portfolios of credit risk characteristics

Details of the determination and accounting treatment of the ECL of accounts receivable are set forth in 11. Financial instruments under V. Important Accounting Policies and Estimates.

14. Accounts receivable financing

Categories of portfolios and basis of determination of bad debt provisions based on the portfolios of credit risk characteristics

Details of the determination and accounting treatment of the ECL of accounts receivable financing are set forth in 11. Financial instruments under V. Important Accounting Policies and Estimates.

15. Other receivables

Categories of portfolios and basis of determination of bad debt provisions based on the portfolios of credit risk characteristics

Details of the determination and accounting treatment of the ECL of other receivables are set forth in 11. Financial instruments under V. Important Accounting Policies and Estimates.

五. 重要會計政策及會計估計(續)**16. 存貨**

存貨類別、發出計價方法、盤存制度、低值易耗品和包裝物的攤銷方法

(1) 存貨的分類

本公司存貨分為原材料、周轉材料、庫存商品、發出商品等。

(2) 發出存貨的計價方法

本公司存貨取得時按實際成本計價。原材料、庫存商品等發出時採用加權平均法計價。

(3) 存貨的盤存制度

本公司存貨盤存制度採用永續盤存制。

(4) 低值易耗品和包裝物的攤銷方法

本公司低值易耗品和包裝物領用時採用一次轉銷法攤銷。

V. Important Accounting Policies and Estimates (Continued)**16. Inventories**

Classification of inventories, measurement, inventory system, low-value consumables and packaging amortization methods

(1) Classification of inventories

The inventories of the Company are classified into raw materials, revolving materials, commodity inventories and products delivered.

(2) Measurement for delivered inventories

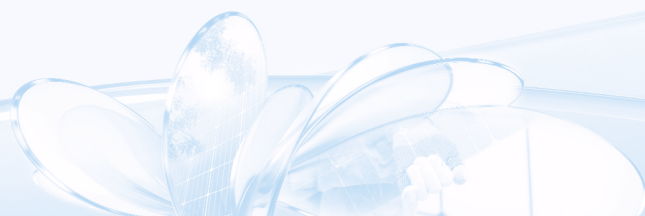
Inventories of the Company are measured at their actual cost when obtained. Cost of raw materials, goods in stock and others will be calculated with weighted average method when being dispatched.

(3) Inventory system

The Company adopts perpetual inventory system.

(4) Amortisation of low-value consumables and packaging materials

Low-value consumables packaging materials are amortised using one-off write-off method.



五. 重要會計政策及會計估計(續)

16. 存貨(續)

存貨跌價準備的確認標準和計提方法

資產負債表日，存貨按照成本與可變現淨值孰低計量。當其可變現淨值低於成本時，計提存貨跌價準備。

可變現淨值是按存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。在確定存貨的可變現淨值時，以取得的確鑿證據為基礎，同時考慮持有存貨的目的以及資產負債表日後事項的影響。

本公司通常按照單個存貨項目計提存貨跌價準備。對於數量繁多、單價較低的存貨，按照存貨類別計提存貨跌價準備。

資產負債表日，以前減記存貨價值的影響因素已經消失的，存貨跌價準備在原已計提的金額內轉回。

V. Important Accounting Policies and Estimates (Continued)

16. Inventories (Continued)

Criteria for recognition and provision for inventory impairment

At the balance sheet date, inventories are measured at the lower of cost or net realizable value. Provision for inventory impairment is made when the net realizable value is lower than the cost.

Net realisable value of inventories refers to the amount of the estimated sales price of inventories less the estimated cost incurred upon completion, estimated sales expenses and taxes and levies. The realisable value of inventories shall be determined on the basis of definite evidence, purpose of holding the inventories and effect of events after the balance sheet date.

The Company usually make provision for inventory impairment based on individuals. For inventories with large quantities and low unit prices, the provision for inventory impairment is made by categories of inventories.

At the balance sheet date, in case the factors causing inventory impairment no longer exists, the original provision for inventory impairment shall be reversed.

五、重要會計政策及會計估計(續)

17. 合同資產

合同資產的確認方法及標準

合同資產的確認方法及標準見五、重要會計政策及會計估計30.收入。

按照信用風險特徵組合計提壞賬準備的組合類別及確定依據

合同資產預期信用損失的確定方法及會計處理方法參照五、重要會計政策及會計估計11.金融工具。

18. 持有待售的非流動資產或處置組

劃分為持有待售的非流動資產或處置組的確認標準和會計處理方法

本公司主要通過出售(包括具有商業實質的非貨幣性資產交換)而非持續使用一項非流動資產或處置組收回其賬面價值時,該非流動資產或處置組被劃分為持有待售類別。

上述非流動資產不包括採用公允價值模式進行後續計量的投資性房地產、採用公允價值減去出售費用後的淨額計量的生物資產、職工薪酬形成的資產、金融資產、遞延所得稅資產及保險合同產生的權利。

處置組,是指在一項交易中作為整體通過出售或其他方式一併處置的一組資產,以及在該交易中轉讓的與這些資產直接相關的負債。在特定情況下,處置組包括企業合併中取得的商譽等。

V. Important Accounting Policies and Estimates (Continued)

17. Contract assets

Recognition and standards of contract assets

Details of the recognition and standards of contract assets are set forth in 30. Revenue under V. Important Accounting Policies and Estimates.

Categories of portfolios and basis of determination of bad debt provisions based on the portfolios of credit risk characteristics

Details of the determination and accounting treatment of the ECL of contract assets are set forth in 11. Financial instruments under Note V. Important Accounting Policies and Estimates.

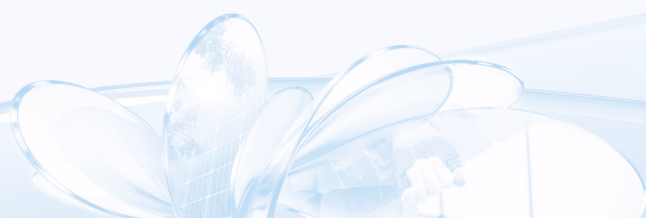
18. Non-current assets or disposal groups held for sale

Criteria for recognition and accounting treatment of non-current assets or the disposal group classified as held for sale

Non-current assets and disposal groups are classified as held for sale if the Company recovers its book value mainly by selling (including the exchange of non-monetary assets with commercial substance) rather than continuing to use it.

The aforesaid non-current assets do not include investment property measured subsequently with the basis of fair value; the biological assets measured with the basis of net amount of fair value less selling costs; the assets formed by employee benefits; financial assets and the right arising from deferred income tax assets and insurance contracts.

A disposal group is a group of assets to be disposed through sale or other means as a whole in a single transaction, and liabilities directly associated with those assets that will be transferred in the transaction. In certain circumstance, disposal groups include the goodwill obtained through business combination.



五. 重要會計政策及會計估計(續)

18. 持有待售的非流動資產或處置組(續)

劃分為持有待售的非流動資產或處置組的確認標準和會計處理方法(續)

同時滿足下列條件的非流動資產或處置組被劃分為持有待售類別：根據類似交易中出售此類資產或處置組的慣例，該非流動資產或處置組在當前狀況下即可立即出售；出售極可能發生，即已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。因出售對附屬公司的投資等原因導致喪失對附屬公司控制權的，無論出售後本公司是否保留部分權益性投資，在擬出售的對附屬公司投資滿足持有待售類別劃分條件時，在個別財務報表中將對附屬公司投資整體劃分為持有待售類別，在合併財務報表中將附屬公司所有資產和負債劃分為持有待售類別。

初始計量或在資產負債表日重新計量持有待售的非流動資產或處置組時，賬面價值高於公允價值減去出售費用後淨額的差額確認為資產減值損失。對於持有待售的處置組確認的資產減值損失金額，先抵減處置組中商譽的賬面價值，再根據處置組中的各項非流動資產賬面價值所佔比重，按比例抵減其賬面價值。

V. Important Accounting Policies and Estimates (Continued)

18. Non-current assets or disposal groups held for sale (Continued)

Criteria for recognition and accounting treatment of non-current assets or the disposal group classified as held for sale (Continued)

Non-current assets and disposal groups that meet the following conditions are classified as held for sale: according to the practice of disposing of this type of assets or disposal groups in a similar transaction, a non-current asset or disposal group is available for immediate sale at its present condition; the sale is likely to occur, that is, a decision has been made on a sale plan and a determined purchase commitment is made, and the sale is expected to be completed within one year. Where the loss of control over the subsidiaries is due to the sales of investment in subsidiaries, no matter whether the Company retains part of the equity investment after selling or not, the investment in subsidiaries shall be classified as held for sale in the separate financial statements when it satisfies the conditions for category of held for sale; all assets and liabilities of subsidiaries shall be classified as held for sale in the consolidated financial statements.

The difference between carrying amount of non-current assets or disposal groups classified as held for sale and the net amount of fair value less selling costs shall be recognised as impairment loss on assets upon initial measurement or when such non-current assets or disposal groups are remeasured at the balance sheet date. For the amount of impairment loss on assets recognised in disposal groups, the carrying amount of disposal groups' goodwill shall be offset against first, and then offset against the carrying amount of non-current assets according to the proportion of carrying amount of the individual non-current assets in the disposal groups.

五. 重要會計政策及會計估計(續)

18. 持有待售的非流動資產或處置組(續)

劃分為持有待售的非流動資產或處置組的確認標準和會計處理方法(續)

後續資產負債表日持有待售的非流動資產或處置組公允價值減去出售費用後的淨額增加的，以前減記的金額予以恢復，並在劃分為持有待售類別後確認的資產減值損失金額內轉回，轉回金額計入當期損益。已抵減的商譽賬面價值不得轉回。

持有待售的非流動資產和持有待售的處置組中的資產不計提折舊或進行攤銷；持有待售的處置組中負債的利息和其他費用繼續予以確認。被劃分為持有待售的聯營企業或合營企業的全部或部分投資，對於劃分為持有待售的部分停止權益法核算，保留的部分(未被劃分為持有待售類別)則繼續採用權益法核算；當本公司因出售喪失對聯營企業和合營企業的重大影響時，停止使用權益法。

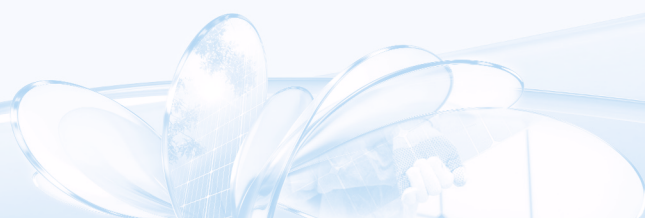
V. Important Accounting Policies and Estimates (Continued)

18. Non-current assets or disposal groups held for sale (Continued)

Criteria for recognition and accounting treatment of non-current assets or the disposal group classified as held for sale (Continued)

If on a subsequent balance sheet date, the net amount of the fair value of a held-for-sale non-current asset or disposal group less its selling costs increases, the amount reduced previously shall be recovered, and reversed in the asset impairment loss recognised on the non-current asset after the non-current asset is classified into held-for-sale category. The reversed amount is recognised in current profit or loss. The carrying value of goodwill which has been offset cannot be reversed.

No depreciation or amortisation is provided for the non-current assets in the held-for-sale and the assets in the disposal group held for sale. The interest on the liabilities and other costs in the disposal group held for sale is recognised continuously. As far as all or part of investment in the associates and joint ventures is concerned, for the part classified into the held-for-sale category, the accounting with equity method shall be ceased, while the remaining part (which is not classified into the held-for-sale category) shall still be accounted for using the equity method. When the Company loses the significant influence on the associates and joint venture due to the sale, the use of equity method shall be ceased.



五. 重要會計政策及會計估計(續)

18. 持有待售的非流動資產或處置組(續)

劃分為持有待售的非流動資產或處置組的確認標準和會計處理方法(續)

某項非流動資產或處置組被劃分為持有待售類別，但後來不再滿足持有待售類別劃分條件的，本公司停止將其劃分為持有待售類別，並按照下列兩項金額中較低者計量：

- ① 該資產或處置組被劃分為持有待售類別之前的賬面價值，按照其假定在沒有被劃分為持有待售類別的情況下本應確認的折舊、攤銷或減值進行調整後的金額；

- ② 可收回金額。

列報

本公司在資產負債表中將持有待售的非流動資產或持有待售的處置組中的資產列報於「持有待售資產」，將持有待售的處置組中的負債列報於「持有待售負債」。

V. Important Accounting Policies and Estimates (Continued)

18. Non-current assets or disposal groups held for sale (Continued)

Criteria for recognition and accounting treatment of non-current assets or the disposal group classified as held for sale (Continued)

When certain non-current asset or disposal group classified into the held-for-sale category no longer meets the classification criteria for held-for-sale category, the Company shall stop classifying it into the held-for-sale category and measure it according to the lower of the following two amounts:

- ① The carrying amount of the asset or disposal group before it was classified into the held-for-sale category after being adjusted with the depreciation, amortization or impairment that could have been be recognised if it was not classified into the held-for-sale category;

- ② The recoverable amount.

Presentation

The Company presents the non-current assets held for sale and the assets in the disposal group held for sale under "assets classified as held for sale", and the liabilities in the disposal group held for sale under "liabilities classified as held for sale" in the balance sheet.

五、重要會計政策及會計估計(續)

18. 持有待售的非流動資產或處置組(續)

終止經營的認定標準和列報方法

終止經營，是指滿足下列條件之一的已被本公司處置或被本公司劃分為持有待售類別的、能夠單獨區分的組成部分：

- ① 該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區。
- ② 該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分。
- ③ 該組成部分是專為轉售而取得的附屬公司。

列報

本公司在利潤表中分別列示持續經營損益和終止經營損益。不符合終止經營定義的持有待售的非流動資產或處置組，其減值損失和轉回金額及處置損益作為持續經營損益列報。終止經營的減值損失和轉回金額等經營損益及處置損益作為終止經營損益列報。

擬結束使用而非出售且滿足終止經營定義中有關組成部分的條件的處置組，自其停止使用日起作為終止經營列報。

對於當期列報的終止經營，在當期財務報表中，原來作為持續經營損益列報的信息被重新作為可比會計期間的終止經營損益列報。終止經營不再滿足持有待售類別劃分條件的，在當期財務報表中，原來作為終止經營損益列報的信息被重新作為可比會計期間的持續經營損益列報。

V. Important Accounting Policies and Estimates (Continued)

18. Non-current assets or disposal groups held for sale (Continued)

Criteria for recognition and presentation of discontinued operations

Discontinued operation refers to the component meeting one of the following conditions that has been disposed of by the Company or classified by the Company into the held-for-sale type and can be identified separately:

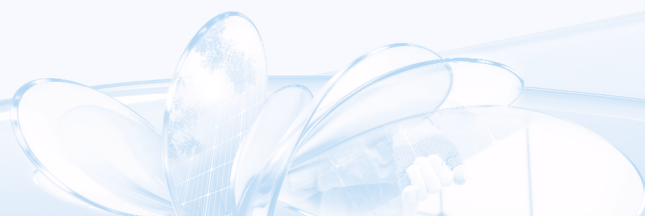
- ① The component represents an independent principal business or a separate principal business place.
- ② The component is a part of the related plan for the contemplated disposal of an independent principal business or a separate principal business place.
- ③ The component is a subsidiary acquired exclusively for the purpose of resale.

Presentation

The Company presents the profit and loss for continuing operation and profit and loss for discontinued operation in the income statement, respectively. The impairment loss and reversal amount and disposal profit and loss of the non-current assets held for sale or disposal group not meeting the definition of discontinued operation will be presented as the profit and loss of continuing operation. The operating profit and loss (such as impairment loss and reversal amount) and disposal profit and loss of the discontinued operation will be presented as the profit and loss of the discontinued operation.

The disposal group proposed for retirement rather than sale and meeting the condition about the relevant component in the definition of the discontinued operation will be presented as discontinued operation from the date of retirement.

For the discontinued operation reported in the current period, the information formerly presented as profit and loss of continuing operation will be re-presented as the profit and loss of discontinued operation for the comparable accounting period in the financial statement of the current period. If the discontinued operation no longer meets the classification criteria for held-for-sale category, the information formerly presented as profit and loss of discontinued operation will be re-presented as the profit and loss of continuing operation for the comparable accounting period in the financial statement of the current period.



五、重要會計政策及會計估計（續）

19. 長期股權投資

長期股權投資包括對附屬公司、合營企業和聯營企業的權益性投資。本公司能夠對被投資單位施加重大影響的，為本公司的聯營企業。

(1) 初始投資成本確定

對於企業合併形成的長期股權投資：同一控制下企業合併取得的長期股權投資，在合併日按照取得被合併方所有者權益在最終控制方合併財務報表中的賬面價值份額作為投資成本；非同一控制下企業合併取得的長期股權投資，按照合併成本作為長期股權投資的投資成本。

對於其他方式取得的長期股權投資：支付現金取得的長期股權投資，按照實際支付的購買價款作為初始投資成本；發行權益性證券取得的長期股權投資，以發行權益性證券的公允價值作為初始投資成本。

(2) 後續計量及損益確認方法

對附屬公司的投資，採用成本法核算，除非投資符合持有待售的條件；對聯營企業和合營企業的投資，採用權益法核算。

採用成本法核算的長期股權投資，除取得投資時實際支付的價款或對價中包含的已宣告但尚未發放的現金股利或利潤外，被投資單位宣告分派的現金股利或利潤，確認為投資收益計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

19. Long-term equity investments

Long-term equity investments include the equity investments in subsidiaries, joint ventures and associates. Associates of the Company are those investees that the Company imposes significant influence over.

(1) Determination of initial investment cost

Long-term equity investments acquired through business combinations: for a long-term equity investment acquired through a business combination involving enterprises under common control, the investment cost shall be the absorbing party's share of the carrying amount of the owners' equity under the consolidated financial statements of the ultimate controlling party on the date of combination. For a long-term equity investment acquired through a business combination involving enterprises not under common control, the investment cost of the long-term equity investment shall be the cost of combination.

Long-term equity investments acquired through other means: for a long-term equity investment acquired by cash payment, the initial investment cost shall be the purchase cost actually paid; for a long-term equity investment acquired by issuing equity securities, the initial investment cost shall be the fair value of equity securities issued.

(2) Subsequent measurement and method for profit or loss recognition

Investments in subsidiaries shall be accounted for using the cost method, except for the investments which meet the conditions of holding for sale. Investment in associates and joint ventures shall be accounted for using the equity method.

For a long-term equity investment accounted for using the cost method, the cash dividends or profits declared by the investees for distribution shall be recognised as investment gains and included in profit or loss for the current period, except the case of receiving the actual consideration paid for the investment or the declared but not yet distributed cash dividends or profits which is included in the consideration.

五. 重要會計政策及會計估計(續)

19. 長期股權投資(續)

(2) 後續計量及損益確認方法(續)

採用權益法核算的長期股權投資，初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，不調整長期股權投資的投資成本；初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，對長期股權投資的賬面價值進行調整，差額計入投資當期的損益。

採用權益法核算時，按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資收益和其他綜合收益，同時調整長期股權投資的賬面價值；按照被投資單位宣告分派的利潤或現金股利計算應享有的部分，相應減少長期股權投資的賬面價值；被投資單位除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動，調整長期股權投資的賬面價值並計入資本公積（其他資本公積）。在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，並按照本公司的會計政策及會計期間，對被投資單位的淨利潤進行調整後確認。

因追加投資等原因能夠對被投資單位施加重大影響或實施共同控制但不構成控制的，在轉換日，按照原股權的公允價值加上新增投資成本之和，作為改按權益法核算的初始投資成本。原股權分類為以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資的，與其相關的原計入其他綜合收益的累計公允價值變動在改按權益法核算時轉入留存收益。

V. Important Accounting Policies and Estimates (Continued)

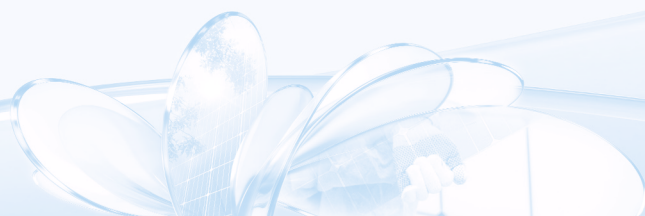
19. Long-term equity investments (Continued)

(2) Subsequent measurement and method for profit or loss recognition (Continued)

For a long-term equity investment accounted for using the equity method, where the initial investment cost exceeds the investor's interest in the fair value of the investee's identifiable net assets at the acquisition date, no adjustment shall be made to the investment cost of the long-term equity investment. Where the initial investment cost is less than the investor's interest in the fair value of the investee's identifiable net assets at the acquisition date, adjustment shall be made to the carrying amount of the long-term equity investment, and the difference shall be charged to profit or loss for the current period.

Under the equity method, investment gain and other comprehensive income shall be recognised based on the Company's share of the net profits or losses and other comprehensive income made by the investee, respectively. Meanwhile, the carrying amount of long-term equity investment shall be adjusted. The carrying amount of long-term equity investment shall be reduced based on the Group's share of profit or cash dividend distributed by the investee. In respect of the other movement of net profit or loss, other comprehensive income and profit distribution of investee, the carrying amount of long-term equity investment shall be adjusted and included in the capital reserves (other capital reserves). The Group shall recognise its share of the investee's net profits or losses based on the fair values of the investee's individual separately identifiable assets at the time of acquisition, after making appropriate adjustments thereto according to the accounting policies and accounting periods of the Company.

For additional equity investment made in order to obtain significant influence or common control over investee without resulted in control, the initial investment cost under the equity method shall be the aggregate of fair value of previously held equity investment and additional investment cost on the date of transfer. For investments in non-trading equity instruments that were previously classified as at fair value through other comprehensive income, the cumulative fair value changes associated with them that were previously included in other comprehensive income are transferred to retained earnings upon the change to the equity method of accounting.



五、重要會計政策及會計估計(續)

19. 長期股權投資(續)

(2) 後續計量及損益確認方法(續)

因處置部分股權投資等原因喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權在喪失共同控制或重大影響之日改按《企業會計準則第22號—金融工具確認和計量》進行會計處理，公允價值與賬面價值之間的差額計入當期損益。原股權投資因採用權益法核算而確認的其他綜合收益，在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理；原股權投資相關的其他所有者權益變動轉入當期損益。

因處置部分股權投資等原因喪失了對被投資單位的控制的，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，改按《企業會計準則第22號—金融工具確認和計量》的有關規定進行會計處理，其在喪失控制之日的公允價值與賬面價值之間的差額計入當期損益。

因其他投資方增資而導致本公司持股比例下降、從而喪失控制權但能對被投資單位實施共同控制或施加重大影響的，按照新的持股比例確認本公司應享有的被投資單位因增資擴股而增加淨資產的份額，與應結轉持股比例下降部分所對應的長期股權投資原賬面價值之間的差額計入當期損益；然後，按照新的持股比例視同自取得投資時即採用權益法核算進行調整。

V. Important Accounting Policies and Estimates (Continued)

19. Long-term equity investments (Continued)

(2) Subsequent measurement and method for profit or loss recognition (Continued)

In the event of loss of common control or significant influence over investee due to partial disposal of equity investment, the remaining equity interest after disposal shall be accounted for according to the Accounting Standard for Business Enterprises No. 22 – Recognition and measurement of Financial Instruments. The difference between its fair value and carrying amount shall be included in profit or loss for the current period. In respect of other comprehensive income recognised under previous equity investment using equity method, it shall be accounted for in accordance with the same accounting treatment for direct disposal of relevant asset or liability by investee at the time when equity method was ceased to be used. Movement of other owners' equity related to the previous equity investment shall be transferred to profit or loss for the current period.

In the event of loss of control over investee due to partial disposal of equity investment, the remaining equity interest which can apply common control or impose significant influence over the investee after disposal shall be accounted for using equity method. Such remaining equity interest shall be treated as accounting for using equity method since it is obtained and adjustment was made accordingly. For the remaining equity interest which cannot apply common control or impose significant influence over the investee after disposal, it shall be accounted for using the Accounting Standard for Business Enterprises No. 22 – Recognition and measurement of Financial Instruments. The difference between its fair value and carrying amount as at the date of losing control shall be included in profit or loss for the current period.

If the shareholding ratio of the Company is reduced due to the capital increase of other investors, and as a result, the Company loses the control of but still can apply common control or impose significant influence over the investee, the net asset increase due to the capital increase of the investee attributable to the Company shall be recognised according to the new shareholding ratio, and the difference with the original carrying amount of the long-term equity investment corresponding to the shareholding ratio reduction part that should be carried forward shall be recorded in the profit or loss for the current period; and then it shall be adjusted according to the new shareholding ratio as if equity method is used for accounting when acquiring the investment.

五、重要會計政策及會計估計(續)

19. 長期股權投資(續)

(2) 後續計量及損益確認方法(續)

本公司與聯營企業及合營企業之間發生的未實現內部交易損益按照持股比例計算歸屬於本公司的部分，在抵銷基礎上確認投資損益。但本公司與被投資單位發生的未實現內部交易損失，屬於所轉讓資產減值損失的，不予以抵銷。

(3) 確定對被投資單位具有共同控制、重大影響的依據

共同控制，是指按照相關約定對某項安排所共有的控制，並且該安排的相關活動必須經過分享控制權的參與方一致同意後才能決策。在判斷是否存在共同控制時，首先判斷是否由所有參與方或參與方組合集體控制該安排，其次再判斷該安排相關活動的決策是否必須經過這些集體控制該安排的參與方一致同意。如果所有參與方或一組參與方必須一致行動才能決定某項安排的相關活動，則認為所有參與方或一組參與方集體控制該安排；如果存在兩個或兩個以上的參與方組合能夠集體控制某項安排的，不構成共同控制。判斷是否存在共同控制時，不考慮享有的保護性權利。

重大影響，是指投資方對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。在確定能否對被投資單位施加重大影響時，考慮投資方直接或間接持有被投資單位的表決權股份以及投資方及其他方持有的當期可執行潛在表決權在假定轉換為對被投資方單位的股權後產生的影響，包括被投資單位發行的當期可轉換的認股權證、股份期權及可轉換公司債券等的影響。

V. Important Accounting Policies and Estimates (Continued)

19. Long-term equity investments (Continued)

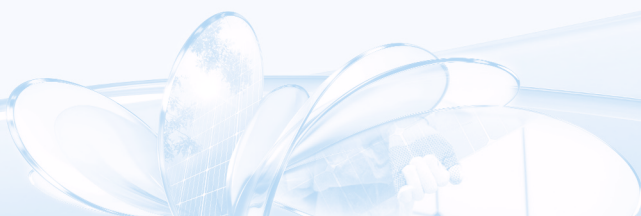
(2) Subsequent measurement and method for profit or loss recognition (Continued)

In respect of the transactions between the Company and its associates and joint ventures, the share of unrealised gain or loss arising from internal transactions shall be eliminated by the portion attributable to the Company. Investment gain or loss shall be recognised accordingly. However, any unrealised loss arising from internal transactions between the Company and an investee is not eliminated to the extent that the loss is impairment loss of the transferred assets.

(3) Basis for determining the common control and significant influence on the investee

Common control is the contractually agreed sharing of control over an arrangement, and relevant activities of such arrangement must be decided by unanimously agreement from parties who share control. When determining if there is any common control, it should first be identified if the arrangement is controlled by all the participants or the group consisting of the participants, and then determined if the decision on the arranged activity can be made only with the unanimous consent of the participants sharing the control. If all the participants or a group of participants can only decide the relevant activities of certain arrangement through concerted action, it can be considered that all the participants or a group of participants share common control on the arrangement. If there are two or more participant groups that can collectively control certain arrangement, it does not constitute common control. When determining if there is any common control, the relevant protection rights will not be taken into account.

Significant influence is the power of the investor to participate in the financial and operating policy decisions of an investee, but to fail to control or joint control the formulation of such policies together with other parties. When determining if there is any significant influence on the investee, the influence of the voting shares of the investee held by the investor directly and indirectly and the potential voting rights held by the investor and other parties which are exercisable in the current period and converted to the equity of the investee, including the warrants, stock options and convertible bonds that are issued by the investee and can be converted in the current period, shall be taken into account.



五、重要會計政策及會計估計(續)

19. 長期股權投資(續)

(3) 確定對被投資單位具有共同控制、重大影響的依據(續)

當本公司直接或通過附屬公司間接擁有被投資單位20%(含20%)以上但低於50%的表決權股份時，一般認為對被投資單位具有重大影響，除非有明確證據表明該種情況下不能參與被投資單位的生產經營決策，不形成重大影響；本公司擁有被投資單位20%(不含)以下的表決權股份時，一般不認為對被投資單位具有重大影響，除非有明確證據表明該種情況下能夠參與被投資單位的生產經營決策，形成重大影響。

(4) 持有待售的權益性投資

對聯營企業或合營企業的權益性投資全部或部分分類為持有待售資產的，相關會計處理見五、重要會計政策及會計估計18.持有待售的非流動資產或處置組。

對於未劃分為持有待售資產的剩餘權益性投資，採用權益法進行會計處理。

已劃分為持有待售的對聯營企業或合營企業的權益性投資，不再符合持有待售資產分類條件的，從被分類為持有待售資產之日起採用權益法進行追溯調整。

(5) 減值測試方法及減值準備計提方法

對附屬公司、聯營企業及合營企業的投資，計提資產減值的方法見五、重要會計政策及會計估計25.長期資產減值。

V. Important Accounting Policies and Estimates (Continued)

19. Long-term equity investments (Continued)

(3) Basis for determining the common control and significant influence on the investee (Continued)

When the Company holds directly or indirectly through the subsidiary 20% (inclusive) to 50% of the voting shares of the investee, it is generally considered to have significant influence on the investee, unless there is concrete evidence to prove that it cannot participate in the production and operation decision-making of the investee and cannot pose significant influence in this situation. When the Company owns less than 20% (exclusive) of the voting shares of the investee, it is generally considered that it has not significantly influenced on the investee, unless there is concrete evidence to prove that it can participate in the production and operation decision-making of the investee and cannot pose significant influence in this situation.

(4) Held-for-sale equity investments

Accounting treatment of the equity investments in associates or joint ventures which is all or partially classified as assets held for sale are set forth in 18. Non-current assets or disposal groups held for sale under V. Important Accounting Policies and Estimates.

The remaining equity investments that are not classified as assets held for sale shall be accounted for using equity method.

The equity investments in associates or joint ventures already classified as held for sale no longer meet the conditions of assets held for sale shall be adjusted retroactively using equity method from the date of being classified as assets held for sale.

(5) Impairment test method and Impairment provision

Details of the method for making impairment provision for the investment in subsidiaries, associates and joint ventures are set forth in 25. Long-term asset impairment under V. Important Accounting Policies and Estimates.

五、重要會計政策及會計估計(續)

20. 投資性房地產

投資性房地產是指為賺取租金或資本增值，或兩者兼有而持有的房地產。本公司投資性房地產包括已出租的土地使用權、持有並準備增值後轉讓的土地使用權、已出租的建築物。

本公司投資性房地產按照取得時的成本進行初始計量，並按照固定資產或無形資產的有關規定，按期計提折舊或攤銷。

採用成本模式進行後續計量的投資性房地產，計提資產減值方法見五、重要會計政策及會計估計25.長期資產減值。

投資性房地產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的差額計入當期損益。

21. 固定資產

(1) 確認條件

本公司固定資產是指為生產商品、提供勞務、出租或經營管理而持有的，使用壽命超過一個會計年度的有形資產。

與該固定資產有關的經濟利益很可能流入企業，並且該固定資產的成本能夠可靠地計量時，固定資產才能予以確認。

本公司固定資產按照取得時的實際成本進行初始計量。

與固定資產有關的後續支出，在與其有關的經濟利益很可能流入本公司且其成本能夠可靠計量時，計入固定資產成本；不符合固定資產資本化後續支出條件的固定資產日常修理費用，在發生時按照受益對象計入當期損益或計入相關資產的成本。對於被替換的部分，終止確認其賬面價值。

V. Important Accounting Policies and Estimates (Continued)

20. Investment property

Investment property refers to real estate held to earn rentals or for capital appreciation, or both. The investment property of the Company includes leased land use rights, land use rights held for sale after appreciation, and leased buildings.

The investment property of the Company is measured initially at cost upon acquisition, and subject to depreciation or amortisation in the relevant periods according to the relevant provisions on fixed assets or intangible assets.

Details of the method for making impairment provision for the investment property measured at cost subsequently are set forth in 25. Long-term asset impairment under V. Important Accounting Policies and Estimates.

When an investment property is sold, transferred, retired or damaged, the amount of proceeds on disposal of the property net of the carrying amount and related tax and surcharges is recognised in profit or loss for the current period.

21. Fixed assets

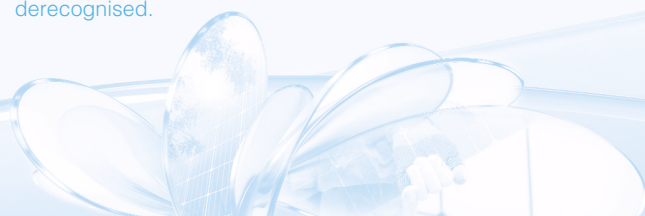
(1) Conditions for recognition

Fixed assets represent the tangible assets held by the Company using in the production of goods, rendering of services and for renting or operation and administrative purposes with useful life over one year.

Fixed assets are recognised when it is probable that the related economic benefits will flow to the Company and the costs can be reliably measured.

The Company's fixed assets are initially measured at the actual cost at the time of acquisition.

Subsequent expenditures incurred for a fixed asset are included in the cost of the fixed asset when it is probable that the associated economic benefits will flow to the Company and the related cost can be reliably measured. The cost of routine repairs of fixed assets that do not qualify as capitalised subsequent expenditure is charged to current profit or loss or included in the cost of the related assets in accordance with the beneficiary object when incurred. The carrying amount of the replaced part is derecognised.



五. 重要會計政策及會計估計(續)

21. 固定資產(續)

(2) 折舊方法

類別	Category	折舊方法	Depreciation method	折舊年限 (年) Depreciable life (year)	殘值率 Residual value rate	年折舊率 Annual depreciation rate
房屋及建築物	Buildings and structures	年限平均法	Straight-line method	5-40	3-5	19.40-2.38
機器設備	Machine and equipment	年限平均法	Straight-line method	3-15	5	31.67-6.33
運輸設備	Transportation tools	年限平均法	Straight-line method	3-10	5	31.67-9.50
其他	Others	年限平均法	Straight-line method	3-18	3-5	32.33-5.28

本公司採用年限平均法計提折舊。固定資產自達到預定可使用狀態時開始計提折舊，終止確認時或劃分為持有待售非流動資產時停止計提折舊。在不考慮減值準備的情況下，按固定資產類別、預計使用壽命和預計殘值，本公司確定各類固定資產的年折舊率如上表示，其中，已計提減值準備的固定資產，還應扣除已計提的固定資產減值準備累計金額計算確定折舊率。

固定資產的減值測試方法、減值準備計提方法見五、重要會計政策及會計估計25.長期資產減值。

每年年度終了，本公司對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核。

使用壽命預計數與原先估計數有差異的，調整固定資產使用壽命；預計淨殘值預計數與原先估計數有差異的，調整預計淨殘值。

V. Important Accounting Policies and Estimates (Continued)

21. Fixed assets (Continued)

(2) Depreciation method

The Company adopts the straight-line method for depreciation. Provision for depreciation will be started when the fixed asset reaches its expected usable state, and stopped when the fixed asset is derecognised or classified as a non-current asset held for sale. Without regard to the depreciation provision, the Company determines the annual depreciation rate by category, estimated useful lives and estimated residual value of the fixed assets as shown below: In relation to the fixed assets for which impairment provision is made, to determine the depreciation rate, the accumulated amount of the fixed asset impairment provision that has been made shall be deducted.

Details of the impairment test method and impairment provision method of the fixed assets are set forth in 25. Long-term asset impairment under V. Important Accounting Policies and Estimates.

The Company will re-check the useful lives, estimated net residual value and depreciation method of the fixed assets at the end of each year.

When there is any difference between the useful lives estimate and the originally estimated value, the useful lives of the fixed asset shall be adjusted. When there is any difference between the estimated net residual value estimate and the originally estimated value, the estimated net residual value shall be adjusted.

五、重要會計政策及會計估計(續)

21. 固定資產(續)

(2) 折舊方法(續)

固定資產處置

當固定資產被處置、或者預期通過使用或處置不能產生經濟利益時，終止確認該固定資產。固定資產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

22. 在建工程

本公司在建工程成本按實際工程支出確定，包括在建期間發生的各項必要工程支出、工程達到預定可使用狀態前的應予資本化的借款費用以及其他相關費用等。

在建工程在達到預定可使用狀態時轉入固定資產。

在建工程計提資產減值方法見五、重要會計政策及會計估計25.長期資產減值。

工程物資

本公司工程物資是指為在建工程準備的各種物資，包括工程用材料、尚未安裝的設備以及為生產準備的工器具等。

購入工程物資按成本計量，領用工程物資轉入在建工程，工程完工後剩餘的工程物資轉作存貨。

工程物資計提資產減值方法見五、重要會計政策及會計估計25.長期資產減值。

資產負債表中，工程物資期末餘額列示於「在建工程」項目。

V. Important Accounting Policies and Estimates (Continued)

21. Fixed assets (Continued)

(2) Depreciation method (Continued)

Disposal of fixed assets

A fixed asset is derecognised on disposal or when it is expected that there shall be no economic benefit arising from using or after disposal. Where the fixed assets are sold, transferred, retired or damaged, the income received after disposal after deducting the carrying amount and related taxes are recognised in profit or loss for the current period.

22. Construction in progress

Cost of construction in progress is recognised based on the actual construction expenditures incurred. It consists of all types of expenditures necessarily to be incurred, capitalised borrowing costs on related borrowed funds before the asset is ready for its intended use, and other related expenditures during the period of construction.

Construction in progress is transferred to fixed assets when the asset is ready for intended use.

Provision for impairment of construction in progress is set forth in 25. Long-term asset impairment under V. Important Accounting Policies and Estimates.

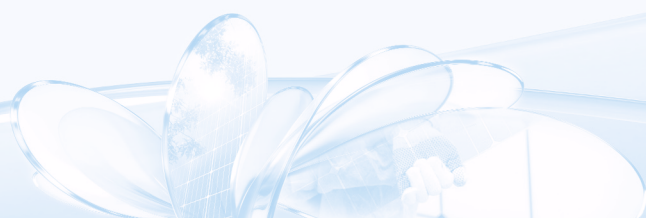
Construction materials

The Company's construction materials refer to various materials prepared for construction in progress, including engineering materials, equipment not yet installed, and tools for production.

The purchased construction materials are measured at cost, and the planning construction materials are transferred to the construction in progress. After the completion of the project, the remaining construction materials are transferred to inventory.

Provision for impairment of construction materials is set forth in 25. Long-term asset impairment under V. Important Accounting Policies and Estimates.

The ending balance of construction materials is presented as "Construction in Progress" project in the balance sheet.



五、重要會計政策及會計估計(續)

23. 借款費用

(1) 借款費用資本化的確認原則

本公司發生的借款費用，可直接歸屬於符合資本化條件的資產的購建或者生產的，予以資本化，計入相關資產成本；其他借款費用，在發生時根據其發生額確認為費用，計入當期損益。借款費用同時滿足下列條件的，開始資本化：

- ① 資產支出已經發生，資產支出包括為購建或者生產符合資本化條件的資產而以支付現金、轉移非現金資產或者承擔帶息債務形式發生的支出；
- ② 借款費用已經發生；
- ③ 為使資產達到預定可使用或者可銷售狀態所必要的購建或者生產活動已經開始。

(2) 借款費用資本化期間

本公司購建或者生產符合資本化條件的資產達到預定可使用或者可銷售狀態時，借款費用停止資本化。在符合資本化條件的資產達到預定可使用或者可銷售狀態之後所發生的借款費用，在發生時根據其發生額確認為費用，計入當期損益。

符合資本化條件的資產在購建或者生產過程中發生非正常中斷、且中斷時間連續超過3個月的，暫停借款費用的資本化；正常中斷期間的借款費用繼續資本化。

V. Important Accounting Policies and Estimates (Continued)

23. Borrowing costs

(1) Basis for capitalization of borrowing costs

The Company's borrowing costs that are directly attributable to the acquisition or production of a qualifying asset are capitalised into the cost of relevant assets. Other borrowing costs are recognised as expenses in profit and loss for the current period when incurred. Capitalization of such borrowing costs can commence only when all of the following conditions are satisfied:

- ① Expenditures for the asset incurred, capital expenditure includes the expenditure in the form of cash payment, transfer of non-cash assets or the interest bearing liabilities for the purpose of acquiring or constructing assets eligible for capitalization;
- ② Borrowing costs incurred;
- ③ Activities relating to the acquisition, construction or production of the asset that are necessary to prepare the asset for its intended use or sale have commenced.

(2) Capitalization period of borrowing costs

Capitalization of such borrowing costs ceases when the qualifying assets being acquired, constructed or produced become ready for their intended use or sale. The borrowing cost incurred after that is recognised as an expense in the period in which they are incurred and included in profit or loss for the current period.

Capitalization of borrowing costs is suspended during periods in which the acquisition, construction or production of a qualifying asset is interrupted abnormally and when the interruption is for a continuous period of more than 3 months; the borrowing costs in the normally interrupted period continue to capitalize.

五. 重要會計政策及會計估計(續)

23. 借款費用(續)

(3) 借款費用資本化率以及資本化金額的計算方法

專門借款當期實際發生的利息費用，減去尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額予以資本化；一般借款根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的資本化率，確定資本化金額。資本化率根據一般借款的加權平均利率計算確定。

資本化期間內，外幣專門借款的匯兌差額全部予以資本化；外幣一般借款的匯兌差額計入當期損益。

24. 無形資產

(1) 使用壽命及其確定依據、估計情況、攤銷方法或覆核程序

本公司無形資產包括土地使用權、非專利權、專利權、軟件使用權等。

無形資產按照成本進行初始計量，並於取得無形資產時分析判斷其使用壽命。使用壽命為有限的，自無形資產可供使用時起，採用能反映與該資產有關的經濟利益的預期實現方式的攤銷方法，在預計使用年限內攤銷；無法可靠確定預期實現方式的，採用直線法攤銷；使用壽命不確定的無形資產，不作攤銷。

V. Important Accounting Policies and Estimates (Continued)

23. Borrowing costs (Continued)

(3) Calculation of the capitalization rate and amount of borrowing costs

The interest expense of the specific borrowings incurred at the current period, deducting any interest income earned from depositing the unused specific borrowings in bank or the investment income arising from temporary investment, shall be capitalised. The capitalization rate of the general borrowing is determined by applying the weighted average effective interest rate of general borrowings, to the weighted average of the excess amount of cumulative expenditures on the asset over the amount of specific borrowings.

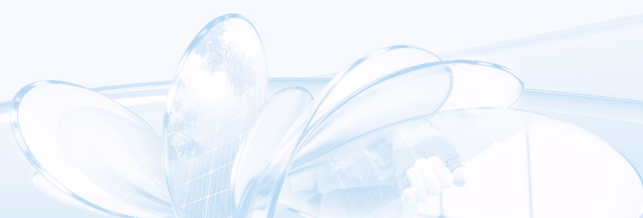
During the capitalization period, exchange differences on foreign currency specific-purpose borrowings shall be capitalised; exchange differences on foreign currency general-purpose borrowings shall be recognised as current profits or losses.

24. Intangible assets

(1) Useful life and the basis for its determination, estimation, amortization method or review procedure

The Company's intangible assets include land use rights, non-patent, patent and software license.

Intangible assets initially measured at cost, and analyzed the service life when obtained. An intangible asset with finite useful life shall be amortized over the expected useful life using method which can reflect the expected realization of the economic benefits related to the assets from the time when the intangible asset is available for use. An intangible asset whose expected realization can't be reliably determined is amortized using straight-line amortization; an intangible asset with indefinite useful life shall not be amortized.



五. 重要會計政策及會計估計(續)

24. 無形資產(續)

(1) 使用壽命及其確定依據、估計情況、攤銷方法或覆核程序(續)

使用壽命有限的無形資產攤銷方法如下：

類別	Category	使用壽命 (年)	Useful life (year)	攤銷方法	Amortization
土地使用權	Land use rights	37-53		直線法	Straight-line basis
非專利權、專有技術	Non-patent right, proprietary technology	10		直線法	Straight-line basis
專利權	Patent right	10		直線法	Straight-line basis
軟件使用權	Software use rights	3-10		直線法	Straight-line basis
排污權	Pollution discharge rights	3-10		直線法	Straight-line basis

本公司於每年年度終了，對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核，與以前估計不同的，調整原先估計數，並按會計估計變更處理。

資產負債表日預計某項無形資產已經不能給企業帶來未來經濟利益的，將該項無形資產的賬面價值全部轉入當期損益。

無形資產計提資產減值方法見五、重要會計政策及會計估計25.長期資產減值。

V. Important Accounting Policies and Estimates (Continued)

24. Intangible assets (Continued)

(1) Useful life and the basis for its determination, estimation, amortization method or review procedure (Continued)

Amortization of an intangible asset with finite useful life is as follows:

For an intangible asset with a finite useful life, the Company reviews the useful life and amortization method at the end of each year, if it is different from the previous estimates, adjust the previous estimates and deal with it according to changes in accounting estimates.

If it is estimated on the balance sheet date that certain intangible asset can no longer bring future economic benefit to the company, the book value of the intangible asset will be entirely transferred into the profit or loss for the current period.

The impairment method for the intangible assets is set forth in 25. Long-term asset impairment under V. Important Accounting Policies and Estimates.

五、重要會計政策及會計估計(續)

24. 無形資產(續)

(2) 研發支出的歸集範圍及相關會計處理方法

本公司研發支出為公司研發活動直接相關的支出，包括研發人員職工薪酬、直接投入費用、折舊費用與長期待攤費用、設計費用、裝備調試費、無形資產攤銷費用、委託外部研究開發費用、其他費用等。其中研發人員的工資按照項目工時分攤計入研發支出。研發活動與其他生產經營活動共用設備、產線、場地按照工時佔比、面積佔比分配計入研發支出。

本公司將內部研究開發項目的支出，區分為研究階段支出和開發階段支出。

研究階段的支出，於發生時計入當期損益。

開發階段的支出，同時滿足下列條件的，才能予以資本化，即：完成該無形資產以使其能夠使用或出售在技術上具有可行性；具有完成該無形資產並使用或出售的意圖；無形資產產生經濟利益的方式，包括能夠證明運用該無形資產生產的產品存在市場或無形資產自身存在市場，無形資產將在內部使用的，能夠證明其有用性；有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；歸屬於該無形資產開發階段的支出能夠可靠地計量。不滿足上述條件的開發支出計入當期損益。

本公司研究開發項目在滿足上述條件，通過技術可行性及經濟可行性研究，形成項目立項後，進入開發階段。

V. Important Accounting Policies and Estimates (Continued)

24. Intangible assets (Continued)

(2) Scope of attribution of R&D expenditure and the underlying accounting treatment

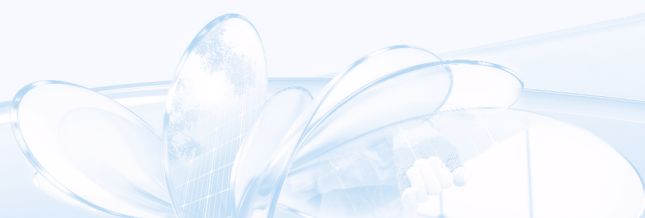
R&D expenditures are those directly attributable to the Company's R&D activities, comprising R&D staff compensation, direct input costs, depreciation and long-term deferred expenses, design fees, equipment commissioning fees, intangible asset amortisation, outsourced R&D costs and other expenses. Salaries of R&D staff are allocated to R&D expenditures on project working-hour basis. Costs of shared equipment, production lines and premises used for both R&D and other production and operating activities are apportioned to R&D expenditures based on working-hour and floor-area ratios.

The Company divides expenses for internal research and development projects into expenses in the research phase and expenses in the development phase.

Expenditure incurred in the research phase is recognised in profit or loss in the period as incurred.

Expenses incurred in the development stage are capitalised if all of the following conditions are met: the technical feasibility of completing the intangible asset so that it will be available for use or for sale; the intention to complete the intangible asset for use or for sale; how the intangible asset will generate economic benefits including there is evidence that the products produced using the intangible asset has a market or the intangible asset itself has a market; if the intangible asset is for internal use, there is evidence that there exists usage for the intangible asset; the availability of adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset; the expenditures attributable to the development of the intangible asset could be reliably measured. Development expenditures that do not meet the above conditions are recognised in profit or loss for the current period.

The Company's research and development projects enter the development stage after being established upon meeting the above conditions and passing the technical feasibility and economic feasibility studies.



五. 重要會計政策及會計估計(續)

24. 無形資產(續)

(2) 研發支出的歸集範圍及相關會計處理方法(續)

已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定用途之日轉為無形資產。

具體研發項目的資本化條件：

本公司為研究生產工藝而進行的有計劃的調查、評價和選擇階段的支出為研究階段的支出，於發生時計入當期損益；大規模生產之前，針對工藝最終應用的相關設計、測試階段的支出為開發階段的支出，同時滿足下列條件的，予以資本化：

- (1) 工藝的開發已經技術團隊進行充分論證；
- (2) 管理層已批准生產工藝開發的預算，具有完成該無形資產並使用或出售的意圖；
- (3) 前期市場調研的研究分析說明生產工藝所生產的產品具有市場推廣能力；
- (4) 有足夠的技術和資金支持，以進行生產工藝的開發活動及後續的大規模生產；以及生產工藝開發的支出能夠可靠地歸集。

不滿足上述條件的開發階段的支出，於發生時計入當期損益。以前期間已計入損益的開發支出不在以後期間重新確認為資產。已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定用途之日起轉為無形資產。

V. Important Accounting Policies and Estimates (Continued)

24. Intangible assets (Continued)

(2) Scope of attribution of R&D expenditure and the underlying accounting (Continued)

Capitalized expenditure on the development phase are shown as development costs in the balance sheet and transferred to intangible asset from the date on which it reaches the conditions for intended use.

Capitalization conditions for specific research and development projects:

Expenditure on the research phase, such as expenditure on planned research, assessment and selection for manufacturing technique, is recognised in profit or loss in the period in which it is incurred. Before mass production, expenditure on the development phase, such as expenditure on design and test for finalised application, is capitalised only if all of the following conditions are satisfied:

- (1) The development of the production process has been sufficiently proved by the technical team;
- (2) The budget relating to development of the production process has been approved by the management, and the management has the intention to complete the intangible asset for use or for sale;
- (3) Research and analysis of market survey from previous periods show that the products produced under the production process have market promotion potential;
- (4) There are sufficient technical and financial resources for development activities of the production process and subsequent large-scale production; and the expenditures attributable to the development of the production process can be collected and calculated reliably.

Other development expenditures that do not meet the conditions above are recognised in profit or loss in the period in which they are incurred. Development costs previously recognised as expenses are not recognised as an asset in a subsequent period. Capitalised expenditure on the development phase is presented as development costs in the balance sheet and transferred to intangible assets at the date that the asset is ready for its intended use.

五、重要會計政策及會計估計(續)

25. 長期資產減值

對附屬公司、聯營企業和合營企業的長期股權投資、採用成本模式進行後續計量的投資性房地產、固定資產、在建工程、使用權資產、無形資產、商譽等(存貨、按公允價值模式計量的投資性房地產、遞延所得稅資產、金融資產除外)的資產減值,按以下方法確定:

於資產負債表日判斷資產是否存在可能發生減值的跡象,存在減值跡象的,本公司將估計其可收回金額,進行減值測試。對因企業合併所形成的商譽、使用壽命不確定的無形資產和尚未達到可使用狀態的無形資產無論是否存在減值跡象,每年都進行減值測試。

可收回金額根據資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者確定。本公司以單項資產為基礎估計其可收回金額;難以對單項資產的可收回金額進行估計的,以該資產所屬的資產組為基礎確定資產組的可收回金額。資產組的認定,以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。

當資產或資產組的可收回金額低於其賬面價值時,本公司將其賬面價值減記至可收回金額,減記的金額計入當期損益,同時計提相應的資產減值準備。

就商譽的減值測試而言,對於因企業合併形成的商譽的賬面價值,自購買日起按照合理的方法分攤至相關的資產組;難以分攤至相關的資產組的,將其分攤至相關的資產組組合。相關的資產組或資產組組合,是能夠從企業合併的協同效應中受益的資產組或者資產組組合,且不大於本公司確定的報告分部。

V. Important Accounting Policies and Estimates (Continued)

25. Long-term asset impairment

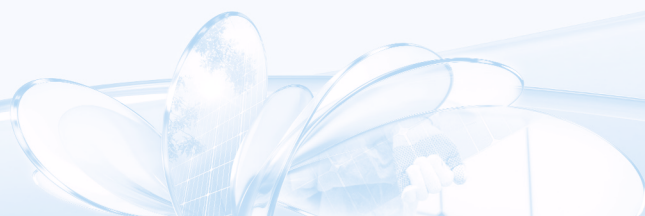
Asset impairment of long-term equity investments in subsidiaries, associates and joint ventures, investment property, fixed assets, construction in progress, right-of-use assets, intangible assets, goodwill and others (excluding inventories, investment property measured at the fair value, deferred tax assets and financial assets) subsequently measured at cost is determined as follows:

The Company determines if there is any indication of asset impairment as at the balance sheet date. If there is any evidence indicating that an asset may be impaired, recoverable amount shall be estimated for impairment test. Goodwill arising from business combinations, intangible assets with an indefinite useful life and intangible assets not ready for use will be tested for impairment annually, regardless of whether there is any indication of impairment.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and the present value of the future cash flows expected to be derived from the asset. The Company estimates the recoverable amount of an individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the Company shall determine the recoverable amount of the asset group to which the asset belongs. The determination of an asset group is based on whether major cash inflows generated by the asset group are independent of the cash inflows from other assets or asset groups.

When the recoverable amount of an asset or an asset group is less than its book value, the book value is reduced to its recoverable amount. The reduction amount is charged to profit or loss and an impairment provision is made accordingly.

For the purpose of impairment test of goodwill, the book value of goodwill acquired in a business combination is allocated to the relevant asset groups on a reasonable basis from the acquisition date; where it is difficult to allocate to the related asset groups, it is allocated to the combination of related asset groups. The related asset groups or combination of asset groups are those which can benefit from the synergies of the business combination and are not larger than the reportable segments identified by the Company.



五. 重要會計政策及會計估計(續)

25. 長期資產減值(續)

減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，首先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，確認相應的減值損失。然後對包含商譽的資產組或者資產組組合進行減值測試，比較其賬面價值與可收回金額，如可收回金額低於賬面價值的，確認商譽的減值損失。

資產減值損失一經確認，在以後會計期間不再轉回。

26. 長期待攤費用

本公司發生的長期待攤費用按實際成本計價，並按預計受益期限平均攤銷。對不能使以後會計期間受益的長期待攤費用項目，其攤餘價值全部計入當期損益。

27. 合同負債

合同負債的確認方法見五、重要會計政策及會計估計30.收入。

V. Important Accounting Policies and Estimates (Continued)

25. Long-term asset impairment (Continued)

In the impairment test, if there is any indication that an asset group or a combination of asset groups related to goodwill may be impaired, the Group first tests the asset group or set of asset groups excluding goodwill for impairment, calculates the recoverable amount and recognises the corresponding impairment loss. An impairment test is then carried out on the asset group or combination of asset groups containing goodwill by comparing its book value with its recoverable amount. If the recoverable amount is lower than the book value, an impairment loss is recognised for goodwill.

An impairment loss recognised shall not be reversed in a subsequent period.

26. Long-term deferred expenses

Long-term deferred expenses of the Company shall be recognized based on the actual cost, and evenly amortised over the estimated benefit period. If a long-term deferred expense cannot benefit the subsequent accounting period, its value after amortisation shall be entirely transferred to the profit or loss in the period.

27. Contract liabilities

Details of the recognition of contract liabilities are set forth in 30. Revenue under V. Important Accounting Policies and Estimates.

五. 重要會計政策及會計估計(續)

28. 職工薪酬

職工薪酬，是指企業為獲得職工提供的服務或解除勞動關係而給予的各種形式的報酬或補償。職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期職工福利。企業提供給職工配偶、子女、受贍養人、已故員工遺屬及其他受益人等的福利，也屬於職工薪酬。

根據流動性，職工薪酬分別列示於資產負債表的「應付職工薪酬」項目和「長期應付職工薪酬」項目。

(1) 短期薪酬的會計處理方法

本公司在職工提供服務的會計期間，將實際發生的職工工資、獎金、按規定的基準和比例為職工繳納的醫療保險費、工傷保險費和生育保險費等社會保險費和住房公積金，確認為負債，並計入當期損益或相關資產成本。

(2) 離職後福利的會計處理方法

離職後福利計劃包括設定提存計劃和設定受益計劃。其中，設定提存計劃，是指向獨立的基金繳存固定費用後，企業不再承擔進一步支付義務的離職後福利計劃；設定受益計劃，是指除設定提存計劃以外的離職後福利計劃。

V. Important Accounting Policies and Estimates (Continued)

28. Employees' wages

Employees' wages refer to remuneration or indemnification in various forms given to employees for the company's obtaining of service provided by employees or for termination of employment with employees. Employees' wages shall include short-term wages, after-service welfare, dismissal welfare and other long-term employees' welfare. Employees' wages also include benefits provided to employees' spouses, children, other dependants, survivors of the deceased employees and other beneficiaries.

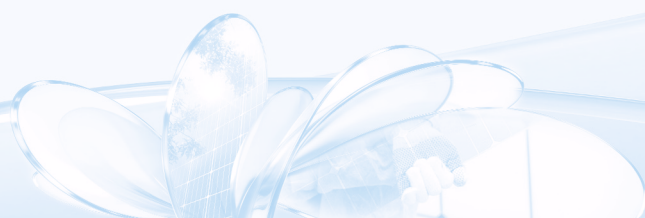
Employees' wages are presented as "employees' wages payable" and "long-term employees' wages payable" in the balance sheet, respectively, according to liquidity.

(1) Accounting treatment of short-term wages

The Company shall recognize the employee salary, bonus, social security contributions (such as medical insurance premium, work injury insurance premium and birth insurance premium) and housing fund paid for the employees according to the prescribed standards and proportions incurred in the accounting period in which the employees provide service as liabilities and record into the profit and loss for the current period or the relevant asset cost.

(2) Accounting treatment of off-service welfare

Off-service welfare plans include defined contribution schemes and defined benefit schemes. A defined contribution scheme is an off-service welfare plan under which the Company pays fixed contributions into a separate fund and the Company has no further obligations for payment. A defined benefit scheme is an off-service welfare plan other than a defined contribution scheme.



五、重要會計政策及會計估計(續)

28. 職工薪酬(續)

(2) 離職後福利的會計處理方法(續)

設定提存計劃

設定提存計劃包括基本養老保險、失業保險以及企業年金計劃等。

在職工提供服務的會計期間，根據設定提存計劃計算的應繳存金額確認為負債，並計入當期損益或相關資產成本。

設定受益計劃

對於設定受益計劃，在年度資產負債表日由獨立精算師進行精算估值，以預期累積福利單位法確定提供福利的成本。本公司設定受益計劃導致的職工薪酬成本包括下列組成部分：

- ① 服務成本，包括當期服務成本、過去服務成本和結算利得或損失。其中，當期服務成本，是指職工當期提供服務所導致的設定受益計劃義務現值的增加額；過去服務成本，是指設定受益計劃修改所導致的與以前期間職工服務相關的設定受益計劃義務現值的增加或減少。
- ② 設定受益計劃淨負債或淨資產的利息淨額，包括計劃資產的利息收益、設定受益計劃義務的利息費用以及資產上限影響的利息。
- ③ 重新計量設定受益計劃淨負債或淨資產所產生的變動。

除非其他會計準則要求或允許職工福利成本計入資產成本，本公司將上述第1和2項計入當期損益；第3項計入其他綜合收益且不會在後續會計期間轉回至損益，在原設定受益計劃終止時在權益範圍內將原計入其他綜合收益的部分全部結轉至未分配利潤。

V. Important Accounting Policies and Estimates (Continued)

28. Employees' wages (Continued)

(2) Accounting treatment of off-service welfare (Continued)

Defined contribution schemes

Defined contribution schemes include basic pension insurance, unemployment insurance and pension plan.

During the accounting period in which an employee provides service, the amount of pension insurance calculated under defined contribution scheme shall be recognised as a liability and recorded in profit and loss of the period or in the cost of relevant assets.

Defined benefit schemes

The defined benefit schemes obligation is calculated annually at the balance sheet date by independent actuaries using the projected accumulated benefit units method to determine the cost of providing the benefit. The Company's defined benefit schemes include the following components:

- ① Service cost, including current service cost, past-service cost and settlement gain or loss. In particular, current service cost means the increase in the present value of obligations of defined benefit schemes resulting from the service offered by employee in the current period. Past-service cost means the increase or decrease in the present value of obligations of defined benefit schemes resulting from the revision of the defined benefit schemes related to the service offered by employee in the previous period.
- ② Net interest on net liabilities or net assets of defined benefit schemes, including interest income of planned assets, interest expenses arising from the obligations of defined benefit scheme and interest affected by asset caps.
- ③ Changes related to the remeasurement of net liabilities or net assets of defined benefit schemes.

Unless other accounting standards require or permit to charge the employee benefits into assets cost, the Group charges 1 and 2 mentioned above into profits or losses of the current year; and recognize 3 mentioned above as other comprehensive income without charging into profits or losses in later accounting periods. When the previously defined benefits scheme is terminated, such amount previously included in other comprehensive income shall be transferred to undistributed profit.

五. 重要會計政策及會計估計(續)

28. 職工薪酬(續)

(3) 辭退福利的會計處理方法

本公司向職工提供辭退福利的，在下列兩者孰早日確認辭退福利產生的職工薪酬負債，並計入當期損益：本公司不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時；本公司確認與涉及支付辭退福利的重組相關的成本或費用時。

實行職工內部退休計劃的，在正式退休日之前的經濟補償，屬於辭退福利，自職工停止提供服務日至正常退休日期間，擬支付的內退職工工資和繳納的社會保險費等一次性計入當期損益。正式退休日期之後的經濟補償（如正常養老退休金），按照離職後福利處理。

(4) 其他長期職工福利的會計處理方法

本公司向職工提供的其他長期職工福利，符合設定提存計劃條件的，按照上述關於設定提存計劃的有關規定進行處理。符合設定受益計劃的，按照上述關於設定受益計劃的有關規定進行處理，但相關職工薪酬成本中「重新計量設定受益計劃淨負債或淨資產所產生的變動」部分計入當期損益或相關資產成本。

V. Important Accounting Policies and Estimates (Continued)

28. Employees' wages (Continued)

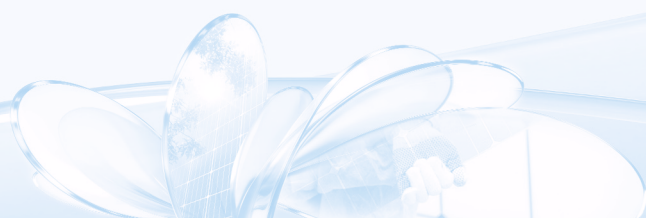
(3) Accounting treatment of dismissal welfare

The Company recognises a liability and expenses in the current profit or loss for termination benefits at the earlier of the following dates: when the Company can no longer withdraw the offer of those benefits due to dissolution of labour relationship plan or suggested redundancy; when the Company recognises costs or fee for restructuring involving the payment of termination costs.

For the early retirement plans, economic compensations before the actual retirement date were classified as termination benefits. During the period from the date of cease of rendering of services to the actual retirement date, relevant wages and contribution to social insurance for the employees proposed to be paid are recognised in profit or loss on a one-off basis. Economic compensation after the official retirement date, such as normal pension, is accounted for as post-employment benefits.

(4) Accounting treatment of other long-term employees' welfare

The Company provides other long-term employee benefits to its employees. For those falling within the scope of defined contribution scheme, the Company shall account for them according to relevant requirements of the defined contribution scheme. For those falling within the scope of defined benefit scheme, the Company shall account for them according to relevant requirements of the defined benefit scheme, except that the "Changes related to the remeasurement of net liabilities or net assets of defined benefit schemes" in the employee compensation cost is recognised in profit or loss or the related asset cost.



五. 重要會計政策及會計估計 (續)

29. 預計負債

如果與或有事項相關的義務同時符合以下條件，本公司將其確認為預計負債：

- (1) 該義務是本公司承擔的現時義務；
- (2) 該義務的履行很可能導致經濟利益流出本公司；
- (3) 該義務的金額能夠可靠地計量。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。貨幣時間價值影響重大的，通過對相關未來現金流出進行折現後確定最佳估計數。本公司於資產負債表日對預計負債的賬面價值進行覆核，並對賬面價值進行調整以反映當前最佳估計數。

如果清償已確認預計負債所需支出全部或部分預期由第三方或其他方補償，則補償金額只能在基本確定能收到時，作為資產單獨確認。確認的補償金額不超過所確認負債的賬面價值。

V. Important Accounting Policies and Estimates (Continued)

29. Estimated liability

The Company recognises the obligation related to contingencies meeting the following conditions at the same time as estimated liabilities:

- (1) The obligation is a present obligation of the Company;
- (2) The performance of such obligation is likely to result in outflow of economic benefits from the Company;
- (3) The amount of the obligation can be measured reliably.

Estimated liabilities of the Company are initially measured as the best estimate of expenses required for the performance of the relevant present obligations. The Company has had a comprehensive consideration of risks with respect to contingencies, uncertainties and the time value of money. If the time value of money is significant, the best estimate shall be determined after discounting the relevant future outflow of cash. The Company reviews the book value of the expected liabilities on the balance sheet date, and adjust the book value to reflect the current best estimate.

If all or some expenses incurred for settlement of recognised provisions are expected to be borne by the third party, the compensation amount shall, on a recoverable basis, be recognised as asset separately, and compensation amount recognised shall not be more than the book value of provisions.

五、重要會計政策及會計估計（續）

30. 收入

(1) 按照業務類型披露收入確認和計量所採用的會計政策

(1) 一般原則

本公司在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時確認收入。

合同中包含兩項或多項履約義務的，本公司在合同開始日，按照各單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。

滿足下列條件之一時，屬於在某一時段內履行履約義務；否則，屬於在某一時點履行履約義務：

- ① 客戶在本公司履約的同時即取得並消耗本公司履約所帶來的經濟利益。
- ② 客戶能夠控制本公司履約過程中在建的商品。
- ③ 本公司履約過程中所產出的商品具有不可替代用途，且本公司在整個合同期間內有權就累計至今已完成的履約部分收取款項。

V. Important Accounting Policies and Estimates (Continued)

30. Revenue

(1) Disclosure of accounting policies adopted for revenue recognition and measurement by type of business

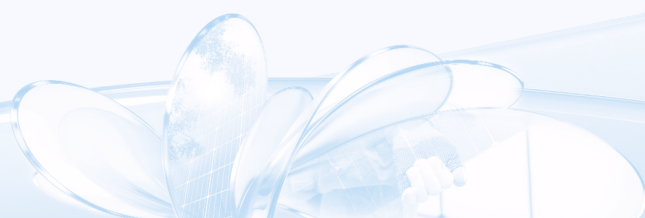
(1) General principles

When the Company has implemented the performance obligation in the contract, namely, when the customer obtains the right to control relevant goods or services, revenues will be recognised.

Where a contract has two or more performance obligations, the Company allocates the transaction price to each performance obligation based on the percentage of respective unit price of goods or services guaranteed by each performance obligation, and recognises as revenue based on the transaction price that is allocated to each performance obligation.

If one of the following conditions is fulfilled, the Company performs its performance obligation within a certain period; otherwise, it performs its performance obligation at a point of time:

- ① when the customer simultaneously receives and consumes the benefits provided by the Company when the Company performs its obligations under the contract.
- ② when the customer is able to control the goods in progress in the course of performance by the Company under the contract.
- ③ when the goods produced by the Company under the contract are irreplaceable and the Company has the right to receive payment for performance completed to date during the whole contract term.



五. 重要會計政策及會計估計(續)

30. 收入(續)

(1) 按照業務類型披露收入確認和計量所採用的會計政策(續)

(1) 一般原則(續)

對於在某一時段內履行的履約義務，本公司在該段時間內按照履約進度確認收入。履約進度不能合理確定時，本公司已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

對於在某一時點履行的履約義務，本公司在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本公司會考慮下列跡象：

- ① 本公司就該商品或服務享有現時收款權利，即客戶就該商品負有現時付款義務。
- ② 本公司已將該商品的法定所有權轉移給客戶，即客戶已擁有該商品的法定所有權。
- ③ 本公司已將該商品的實物轉移給客戶，即客戶已實物佔有該商品。
- ④ 本公司已將該商品所有權上的主要風險和報酬轉移給客戶，即客戶已取得該商品所有權上的主要風險和報酬。

V. Important Accounting Policies and Estimates (Continued)

30. Revenue (Continued)

(1) Disclosure of accounting policies adopted for revenue recognition and measurement by type of business (Continued)

(1) General principles (Continued)

For performance obligations performed within a certain period, the Company recognises revenue by measuring the progress towards completion of that performance obligation within that certain period. When the progress of performance cannot be reasonably determined, if the costs incurred by the Company are expected to be compensated, the revenue shall be recognised at the amount of costs incurred until the progress of performance can be reasonably determined.

For performance obligation performed at a point of time, the Company recognises revenue at the point of time at which the customer obtains control of relevant goods or services. To determine whether a customer has obtained control of goods or services, the Company considers the following indications:

- ① The Company has the current right to receive payment for the goods, which is when the customer has the current payment obligations for the goods.
- ② The Company has transferred the legal title of the goods to the customer, which is when the client possesses the legal title of the goods.
- ③ The Company has transferred the physical possession of goods to the customer, which is when the customer obtains physical possession of the goods.
- ④ The Company has transferred all of the substantial risks and rewards of ownership of the goods to the customer, which is when the customer obtain all of the substantial risks and rewards of ownership of the goods to the customer.

五、重要會計政策及會計估計(續)

30. 收入(續)

(1) 按照業務類型披露收入確認和計量所採用的會計政策(續)

(1) 一般原則(續)

- ⑤ 客戶已接受該商品或服務。
- ⑥ 其他表明客戶已取得商品控制權的跡象。

本公司已向客戶轉讓商品或服務而有權收取對價的權利(且該權利取決於時間流逝之外的其他因素)作為合同資產,合同資產以預期信用損失為基礎計提減值(參見附註五、11)。本公司擁有的、無條件(僅取決於時間流逝)向客戶收取對價的權利作為應收款項列示。本公司已收或應收客戶對價而應向客戶轉讓商品或服務的義務作為合同負債。

同一合同下的合同資產和合同負債以淨額列示,淨額為借方餘額的,根據其流動性在「合同資產」或「其他非流動資產」項目中列示;淨額為貸方餘額的,根據其流動性在「合同負債」或「其他非流動負債」項目中列示。

V. Important Accounting Policies and Estimates (Continued)

30. Revenue (Continued)

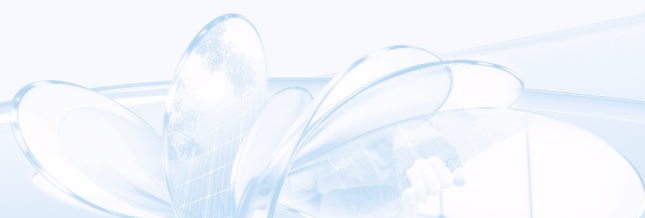
(1) Disclosure of accounting policies adopted for revenue recognition and measurement by type of business (Continued)

(1) General principles (Continued)

- ⑤ The customer has accepted the goods or services.
- ⑥ Other information indicates that the customer has obtained control of the goods.

The Company's right to consideration in exchange for goods or services that the Company has transferred to customers (and such right depends on factors other than passage of time) is accounted for as contract assets, and contract assets are subject to impairment based on ECLs (refer to 11 under Note V). The Company's unconditional right to receive consideration from customers (only depends on passage of time) is accounted for as accounts receivable. The Company's obligation to transfer goods or services to customers for which the Company has received or should receive consideration from customers is accounted for as contract liabilities.

Contract assets and contract liabilities under the same contract are presented on a net basis. Where the net amount has a debit balance, it is presented in "contract assets" or "other non-current assets" according to its liquidity. Where the net amount has a credit balance, it is presented in "contract liabilities" or "other non-current liabilities" according to its liquidity.



五. 重要會計政策及會計估計(續)

30. 收入(續)

(1) 按照業務類型披露收入確認和計量所採用的會計政策(續)

(2) 具體方法

本公司的收入主要來源於銷售產品，與銷售產品相關的具體會計政策描述如下：

本公司在將產品的控制權轉移給客戶，不再對該產品實施繼續管理和控制，相關的成本能夠可靠計量時確認銷售收入的實現。本公司將產品按照銷售合同規定運至指定地點或由客戶到本公司指定的倉庫地點提貨，本公司將產品交付給客戶，由客戶確認接收後，確認收入。

本公司給予客戶的信用期根據客戶的信用風險特徵確定，與行業慣例一致，不存在重大融資成分。本公司已收或應收客戶對價而應向客戶轉讓商品的義務列示為合同負債。

V. Important Accounting Policies and Estimates (Continued)

30. Revenue (Continued)

(1) Disclosure of accounting policies adopted for revenue recognition and measurement by type of business (Continued)

(2) Specific methods

The Company's revenue is mainly derived from sales of products, and the specific accounting policies related to sales of products are described as follows:

Sales revenue is recognised when the Company has already transferred the control of the products to the customer, retained neither continuing managerial involvement nor control over the products, and the related costs can be reliably measured, the realization of sales revenue is recognised. The Company delivers the products to the designated location in accordance with the sales contract or the customer picks up the goods at the warehouse location designated by the Company. Revenue is recognised when the products are delivered to the customers by the Company and accepted by the customers.

The credit period granted by the Company to customers is determined according to the customer's credit risk characteristics, which is consistent with industry practices, and there is no major financing component. The Company's obligation to transfer goods to customers for consideration received or receivable from customers is listed as contract liabilities.

五、重要會計政策及會計估計(續)

31. 合同成本

合同成本包括為取得合同發生的增量成本及合同履約成本。

為取得合同發生的增量成本是指本公司不取得合同就不會發生的成本(如銷售佣金等)。該成本預期能夠收回的，本公司將其作為合同取得成本確認為一項資產。本公司為取得合同發生的、除預期能夠收回的增量成本之外的其他支出於發生時計入當期損益。

為履行合同發生的成本，不屬於存貨等其他企業會計準則規範範圍且同時滿足下列條件的，本公司將其作為合同履約成本確認為一項資產：

- ① 該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；
- ② 該成本增加了本公司未來用於履行履約義務的資源；
- ③ 該成本預期能夠收回。

合同取得成本確認的資產和合同履約成本確認的資產(以下簡稱「**與合同成本有關的資產**」)採用與該資產相關的商品或服務收入確認相同的基礎進行攤銷，計入當期損益。

當與合同成本有關的資產的賬面價值高於下列兩項的差額時，本公司對超出部分計提減值準備，並確認為資產減值損失：

- ① 本公司因轉讓與該資產相關的商品或服務預期能夠取得的剩餘對價；
- ② 為轉讓該相關商品或服務估計將要發生的成本。

V. Important Accounting Policies and Estimates (Continued)

31. Contract costs

Contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer.

Incremental costs of obtaining a contract are those costs (e.g., sales commissions, etc.) that the Company incurs to obtain a contract with a customer. The Company recognises as an asset the incremental costs of obtaining a contract with a customer if it is expected to recover those costs. Other expenses incurred by the Company for obtaining the contract, except for the incremental costs expected to be recovered, are recognised in the current profit and loss when incurred.

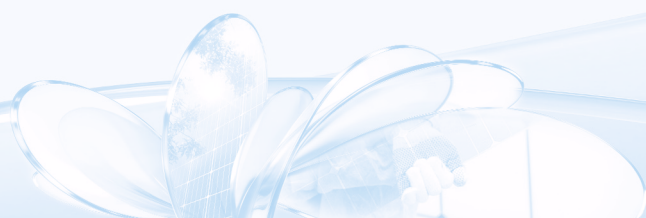
If the costs of the Company to fulfil a contract with a customer are not within the scope of inventories or other accounting standards, the Company recognises an asset from the costs incurred to fulfil a contract only if those costs meet all of the following criteria:

- ① the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, including direct labour, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because the Company entered into the contract;
- ② the costs generate or enhance resources of the Company that will be used in satisfying performance obligations in the future;
- ③ the costs are expected to be recovered.

Assets recognised for the costs of obtaining a contract and the costs to fulfil a contract (collectively, the “**assets related to contract costs**”) are amortised on a systematic basis that is consistent with revenue recognized for the goods or services to which the assets relate and recognised in profit or loss for the period.

The Company makes impairment provision and recognises an impairment loss on the asset for the exceeding part to the extent that the carrying amount of an asset related to contract costs exceeds:

- ① remaining amount of consideration that the Company expects to receive in exchange for the goods to which the asset relates;
- ② the costs that relate directly to providing those goods that have not yet been recognised as expenses.



五、重要會計政策及會計估計(續)

32. 政府補助

政府補助在滿足政府補助所附條件並能夠收到時確認。

對於貨幣性資產的政府補助，按照收到或應收的金額計量。對於非貨幣性資產的政府補助，按照公允價值計量；公允價值不能夠可靠取得的，按照名義金額人民幣1元計量。

與資產相關的政府補助，是指本公司取得的、用於購建或以其他方式形成長期資產的政府補助；除此之外，作為與收益相關的政府補助。

對於政府文件未明確規定補助對象的，能夠形成長期資產的，與資產價值相對應的政府補助部分作為與資產相關的政府補助，其餘部分作為與收益相關的政府補助；難以區分的，將政府補助整體作為與收益相關的政府補助。

與資產相關的政府補助，確認為遞延收益在相關資產使用期限內按照合理、系統的方法分期計入損益。與收益相關的政府補助，用於補償已發生的相關成本費用或損失的，計入當期損益；用於補償以後期間的相關成本費用或損失的，則計入遞延收益，於相關成本費用或損失確認期間計入當期損益。按照名義金額計量的政府補助，直接計入當期損益。本公司對相同或類似的政府補助業務，採用一致的方法處理。

與日常活動相關的政府補助，按照經濟業務實質，計入其他收益。與日常活動無關的政府補助，計入營業外收入。

已確認的政府補助需要返還時，初始確認時沖減相關資產賬面價值的，調整資產賬面價值；存在相關遞延收益餘額的，沖減相關遞延收益賬面餘額，超出部分計入當期損益；屬於其他情況的，直接計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

32. Government grants

Government grants are recognized when the conditions attached to the government grants are met and the grant can be received.

Government grants in respect of monetary assets are measured at the amount received or receivable. Government grants for non-monetary assets are measured at fair value or, if the fair value cannot be reliably obtained, at the nominal amount of RMB1.

Asset-related government grants are government grants obtained by the Company for the purpose of acquiring or otherwise forming long-term assets; otherwise, they are treated as revenue-related government grants.

For government grants that do not have a specific target in government documents and are able to form long-term assets, the portion of government grants that corresponds to the value of the assets is recognized as asset-related government grants, and the remaining portion is recognized as revenue-related government grants; if it is difficult to distinguish between the two types of government grants, the entire amount of government grants is recognized as revenue-related government grants.

Government grants related to assets are recognized as deferred income and recognized in profit or loss on a rational and systematic basis over the useful lives of the related assets. Government grants related to revenues are recognized in profit or loss when they are used to compensate for costs or losses that have been incurred, and in deferred income when they are used to compensate for costs or losses that will be incurred in future periods, and are recognized in profit or loss in the period in which the costs or losses are recognized. Government grants that are measured at nominal amounts are recognized directly in profit or loss. The Company applies a consistent approach to the same or similar government grants.

Government grants related to ordinary activities are recognized in other income based on the nature of the economic activity. Government grants that are not related to ordinary activities are included in non-operating income.

When government grants are to be refunded, the carrying amount of the asset is adjusted if the initial recognition of the grant reduces the carrying amount of the asset; if there is a deferred revenue balance, the book balance of deferred revenue is deducted, and the excess is credited to profit or loss for the current period; in other cases, the excess is credited to profit or loss directly for the current period.

五. 重要會計政策及會計估計(續)

32. 政府補助(續)

取得的政策性優惠貸款貼息，如果財政將貼息資金撥付給貸款銀行，以實際收到的借款金額作為借款的入賬價值，按照借款本金和政策性優惠利率計算借款費用。如果財政將貼息資金直接撥付給本公司，貼息沖減借款費用。

33. 遞延所得稅資產／遞延所得稅負債

所得稅包括當期所得稅和遞延所得稅。除由於企業合併產生的調整商譽，或與直接計入所有者權益的交易或者事項相關的遞延所得稅計入所有者權益外，均作為所得稅費用計入當期損益。

本公司根據資產、負債於資產負債表日的賬面價值與計稅基礎之間的暫時性差異，採用資產負債表債務法確認遞延所得稅。

各項應納稅暫時性差異均確認相關的遞延所得稅負債，除非該應納稅暫時性差異是在以下交易中產生的：

- (1) 商譽的初始確認，或者具有以下特徵的交易中產生的資產或負債的初始確認：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額（初始確認的資產和負債導致產生等額應納稅暫時性差異和可抵扣暫時性差異的單項交易除外）；
- (2) 對於與附屬公司、合營企業及聯營企業投資相關的應納稅暫時性差異，該暫時性差異轉回的時間能夠控制並且該暫時性差異在可預見的未來很可能不會轉回。

對於可抵扣暫時性差異，能夠結轉以後年度的可抵扣虧損和稅款抵減，本公司以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認由此產生的遞延所得稅資產，除非該可抵扣暫時性差異是在以下交易中產生的：

V. Important Accounting Policies and Estimates (Continued)

32. Government grants (Continued)

If the financial institutions allocate the subsidised interest rate to the lending banks, the actual amount of the loan received will be used as the book value of the loan, and the borrowing costs will be calculated in line with the principal amount of the loan and the policy preferential interest rate. If the financial institutions allocate the funds for interest subsidy directly to the Company, the interest subsidy is offset against the borrowing costs.

33. Deferred tax assets/deferred tax liabilities

Income tax comprises current income tax expense and deferred income tax expense, which are included in profit or loss for the current period as income tax expenses, except for deferred tax related to transactions or events that are directly recognised in owners' equity which are recognised in owners' equity, and deferred tax arising from a business combination, which is adjusted against the carrying amount of goodwill.

Temporary differences arising from the difference between the carrying amount of an asset or liability and its tax base at the balance sheet date of the Company shall be recognised as deferred income tax using the balance sheet liability method.

All the taxable temporary differences are recognised as deferred income tax liabilities except for those incurred in the following transactions:

- (1) The initial recognition of goodwill, and the initial recognition of an asset or liability in a transaction which is neither a business combination nor affects accounting profit or taxable profit (or deductible loss) when the transaction occurs (other than single transactions where the initial recognition of assets and liabilities results in the creation of equivalent taxable temporary differences and deductible temporary differences);
- (2) The taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, and the Company is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The Company recognises a deferred income tax asset for the carry forward of deductible temporary differences, deductible losses and tax credits to subsequent periods, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, deductible losses and tax credits can be utilised, except for those incurred in the following transactions:



五、重要會計政策及會計估計(續)

33. 遞延所得稅資產／遞延所得稅負債(續)

- (1) 該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額(初始確認的資產和負債導致產生等額應納稅暫時性差異和可抵扣暫時性差異的單項交易除外)；
- (2) 對於與附屬公司、合營企業及聯營企業投資相關的可抵扣暫時性差異，同時滿足下列條件的，確認相應的遞延所得稅資產：暫時性差異在可預見的未來很可能轉回，且未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

資產負債表日，本公司對遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量，並反映資產負債表日預期收回資產或清償負債方式的所得稅影響。

資產負債表日，本公司對遞延所得稅資產的賬面價值進行覆核。如果未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產的利益，減記遞延所得稅資產的賬面價值。在很可能獲得足夠的應納稅所得額時，減記的金額予以轉回。

資產負債表日，遞延所得稅資產和遞延所得稅負債在同時滿足下列條件時以抵銷後的淨額列示：

- (1) 本公司內該納稅主體擁有以淨額結算當期所得稅資產和當期所得稅負債的法定權利；
- (2) 遞延所得稅資產和遞延所得稅負債是與同一稅收征管部門對本公司內同一納稅主體徵收的所得稅相關。

V. Important Accounting Policies and Estimates (Continued)

33. Deferred tax assets/deferred tax liabilities (Continued)

- (1) The transaction is neither a business combination nor affects accounting profit or taxable profit when the transaction occurs (other than single transactions where the initial recognition of assets and liabilities results in the creation of equivalent taxable temporary differences and deductible temporary differences);
- (2) The deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, the corresponding deferred income tax asset is recognised when both of the following conditions are satisfied: it is probable that the temporary difference will reverse in the foreseeable future, and it is probable that taxable profits will be available in the future, against which the temporary difference can be utilised.

At the balance sheet date, deferred income tax assets and deferred income tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their tax effect is reflected accordingly.

At the balance sheet date, the Company reviews the book value of a deferred income tax asset. If it is probable that sufficient taxable profits will not be available in future periods to allow the benefit of the deferred tax asset to be utilised, the book value of the deferred tax asset is reduced. Any such reduction in amount is reversed when it becomes probable that sufficient taxable profits will be available.

At the balance sheet date, deferred income tax assets and deferred income tax liabilities are presented on a net basis upon offsetting when both of the following conditions are met:

- (1) The taxable entity within the Company has the legal right to settle current income tax assets and current income tax liabilities on a net basis;
- (2) The deferred income tax assets and deferred income tax liabilities relate to income taxes levied by the same taxing authority on the same taxable entity within the Company.

五、重要會計政策及會計估計（續）

34. 租賃

作為出租方的租賃分類標準和會計處理方法

(1) 租賃的識別

在合同開始日，本公司作為承租人或出租人評估合同中的客戶是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益，並有權在該使用期間主導已識別資產的使用。如果合同中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則本公司認定合同為租賃或者包含租賃。

(2) 本公司作為承租人

在租賃期開始日，本公司對所有租賃確認使用權資產和租賃負債，簡化處理的短期租賃和低價資產租賃除外。

使用權資產的會計政策見下文。

租賃負債按照租賃期開始日尚未支付的租賃付款額採用租賃內含利率計算的現值進行初始計量，無法確定租賃內含利率的，採用增量借款利率作為折現率。租賃付款額包括：固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；取決於指數或比率的可變租賃付款額；購買選擇權的行權價格，前提是承租人合理確定將行使該選擇權；行使終止租賃選擇權需支付的款項，前提是租賃期反映出承租人將行使終止租賃選擇權；以及根據承租人提供的擔保餘值預計應支付的款項。後續按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益。未納入租賃負債計量的可變租賃付款額在實際發生時計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

34. Lease

Lease classification criteria and accounting treatment as the lessor

(1) Identification of leases

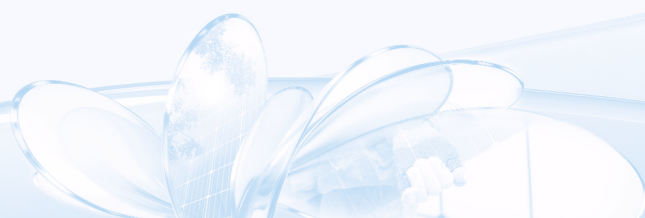
On the commencement date of the contract, the Company (as a lessee or lessor) assesses whether the customer in the contract has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use and has the right to direct the use of the identified asset throughout the period of use. If a party of the contract conveys the right to control the use of an identified asset and multiple identified assets for a period of time in exchange for consideration, the Company identifies such contract is, or contains, a lease.

(2) The Company as lessee

On the commencement date of the lease, the Company recognises right-of-use assets and lease liabilities for all leases, except for short-term lease and low-value asset lease with simplified approach.

The accounting policy for right-of-use assets is disclosed below.

Lease liabilities are initially measured at the present value of outstanding lease payments at lease commencement, discounted at the interest rate implicit in the lease; where such rate cannot be determined, the incremental borrowing rate is applied. Lease payments include fixed and in-substance fixed payments (net of lease incentives), index- or rate-linked variable lease payments, exercise price of purchase options (where exercise is reasonably certain), termination payments (reflected in lease term) and estimated payments under lessee-provided residual value guarantees. Interest on lease liabilities is accrued using a constant periodic rate over the lease term and charged to profit or loss. Variable lease payments excluded from lease-liability measurement are expensed to profit or loss when incurred.



五、重要會計政策及會計估計(續)

34. 租賃(續)

(2) 本公司作為承租人(續)

短期租賃

短期租賃是指在租賃期開始日，租賃期不超過12個月的租賃，包含購買選擇權的租賃除外。

本公司將短期租賃的租賃付款額，在租賃期內各個期間按照直線法的方法計入相關資產成本或當期損益。

對於短期租賃，本公司按租賃資產類別，對符合短期租賃條件的租賃項目選擇採用上述簡化處理方法。

低價值資產租賃

低價值資產租賃是指單項租賃資產為全新資產時價值低於人民幣4萬元的租賃。

本公司將低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法的方法計入相關資產成本或當期損益。

對於低價值資產租賃，本公司根據每項租賃的具體情況選擇採用上述簡化處理方法。

租賃變更

租賃發生變更且同時符合下列條件的，本公司將該租賃變更作為一項單獨租賃進行會計處理：1該租賃變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；2增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本公司重新分攤變更後合同的對價，重新確定租賃期，並按照變更後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債。

V. Important Accounting Policies and Estimates (Continued)

34. Lease (Continued)

(2) The Company as lessee (Continued)

Short-term lease

Short-term leases refer to leases with a lease term of less than 12 months from the commencement date, except for those with a purchase option.

Lease payments on short-term leases are recognised in the cost of related assets or current profit or loss on a straight-line basis over the lease term.

The Company elects the above simplified treatment for short-term leases on a class-of-underlying-asset basis for eligible leases.

Low-value asset lease

A low-value asset lease is a lease that the value of a single leased asset is below RMB40,000 when it is a new asset.

Lease payments on low-value asset leases are recognised on a straight-line basis over the lease term, and either included in the cost of the related asset or charged to profit or loss for the current period.

For a low-value asset lease, the Company chooses the above simplified approach based on the specific circumstances of each lease.

Lease modification

The Company accounts for a lease modification as a separate lease when the modification occurs and the following conditions are met: ① the lease modification expands the scope of lease by adding the right to use one or more of the leased assets; ② the increase in consideration is equivalent to the separate price for the expanded scope of lease adjusted for that contractual situation.

Where a lease modification is not accounted for as a separate lease, at the effective date of the lease modification, the Company reallocates the consideration of the modified contract, redetermines the lease term and remeasures the lease liability based on the present value of the lease payments after the modification and the revised discount rate.

五、重要會計政策及會計估計(續)

34. 租賃(續)

(2) 本公司作為承租人(續)

租賃變更(續)

租賃變更導致租賃範圍縮小或租賃期縮短的，本公司相應調減使用權資產的賬面價值，並將部分終止或完全終止租賃的相關利得或損失計入當期損益。

其他租賃變更導致租賃負債重新計量的，本公司相應調整使用權資產的賬面價值。

(3) 本公司作為出租人

本公司作為出租人時，將實質上轉移了與資產所有權有關的全部風險和報酬的租賃確認為融資租賃，除融資租賃之外的其他租賃確認為經營租賃。

融資租賃

融資租賃中，在租賃期開始日本公司按租賃投資淨額作為應收融資租賃款的入賬價值，租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。本公司作為出租人按照固定的週期性利率計算並確認租賃期內各個期間的利息收入。本公司作為出租人取得的未納入租賃投資淨額計量的可變租賃付款額在實際發生時計入當期損益。

應收融資租賃款的終止確認和減值按照《企業會計準則第22號—金融工具確認和計量》和《企業會計準則第23號—金融資產轉移》的規定進行會計處理。

V. Important Accounting Policies and Estimates (Continued)

34. Lease (Continued)

(2) The Company as lessor (Continued)

Lease modification (Continued)

If a lease modification results in a reduction in the scope of the lease or a shortening of the lease term, the Company reduces the book value of the right-of-use asset accordingly and includes in the profit or loss for the period the gain or loss associated with the partial or complete termination of the lease.

Where other lease modifications result in a remeasurement of the lease liability, the Company adjusts the book value of the right-of-use asset accordingly.

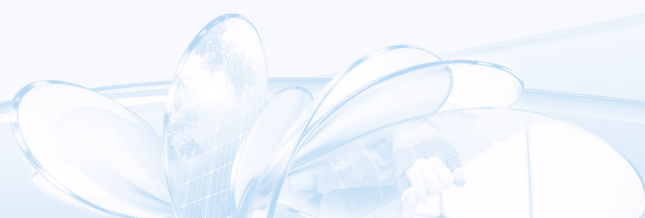
(3) The Company as lessor

When the Company is a lessor, a lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of asset ownership to the lessee. All leases other than financial leases are classified as operating leases.

Finance leases

Under finance leases, the Company accounts for finance lease receivables at the beginning of the lease term at the net lease investment, which is the sum of the unsecured residual value and the present value of the lease receipts outstanding at the commencement date of the lease, discounted at the interest rate implicit in the lease. The Company as lessor calculates and recognises interest income for each period of the lease term based on a fixed periodic interest rate. Variable lease payments acquired by the Company as lessor that are not included in the net measurement of lease investments are included in profit or loss for the period when they are actually incurred.

Derecognition and impairment of finance lease receivables are accounted for in accordance with the requirements under the Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments and the Accounting Standards for Business Enterprises No. 23 – Transfer of Financial Assets.



五、重要會計政策及會計估計(續)

34. 租賃(續)

(3) 本公司作為出租人(續)

經營租賃

經營租賃中的租金，本公司在租賃期內各個期間按照直線法確認當期損益。發生的與經營租賃有關的初始直接費用應當資本化，在租賃期內按照與租金收入確認相同的基礎進行分攤，分期計入當期損益。取得的與經營租賃有關的未計入租賃收款額的可變租賃付款額，在實際發生時計入當期損益。

租賃變更

經營租賃發生變更的，本公司自變更生效日起將其作為一項新租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

融資租賃發生變更且同時符合下列條件的，本公司將該變更作為一項單獨租賃進行會計處理：1該變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；2增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。

融資租賃發生變更未作為一項單獨租賃進行會計處理的，本公司分別下列情形對變更後的租賃進行處理：1假如變更在租賃開始日生效，該租賃會被分類為經營租賃的，本公司自租賃變更生效日開始將其作為一項新租賃進行會計處理，並以租賃變更生效日前的租賃投資淨額作為租賃資產的賬面價值；2假如變更在租賃開始日生效，該租賃會被分類為融資租賃的，本公司按照《企業會計準則第22號—金融工具確認和計量》關於修改或重新議定合同的規定進行會計處理。

V. Important Accounting Policies and Estimates (Continued)

34. Lease (Continued)

(3) The Company as lessor (Continued)

Operating lease

Lease payments under operating leases are recognised in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in relation to operating leases are capitalised and amortised over the lease term on the same basis as rental income and recognised in profit or loss for the current period. The variable lease payments obtained in relation to operating leases that are not included in the lease payments are recognised in profit or loss in the period in which they actually incurred.

Lease modification

The Company accounts for a modification in an operating lease as a new lease from the effective date of the modification and the amount of lease receipts received in advance or receivable in respect of the lease prior to the modification is treated as a receipt under the new lease.

The Company accounts for a modification in a finance lease as a separate lease when the change occurs and the following conditions are met: ① the modification expands the scope of lease by adding the right to use one or more of the leased assets; ② the increase in consideration is equivalent to the separate price for the expanded scope of lease adjusted for that contractual situation.

Where a finance lease is modified and not accounted for as a separate lease, the Company accounts for the modified lease in the following circumstances: ① If the modification takes effect on the lease commencement date, the lease will be classified as an operating lease, the Company will account for it as a new lease from the effective date of the lease modification, and use the net lease investment before the effective date of the lease modification; ② If the modification takes effect on the lease commencement date, the lease will be classified as a finance lease, and the Company will conduct accounting treatment in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments on modifying or renegotiating contracts.

五. 重要會計政策及會計估計(續)

34. 租賃(續)

(3) 本公司作為出租人(續)

使用權資產

(1) 使用權資產確認條件

使用權資產是指本公司作為承租人可在租賃期內使用租賃資產的權利。

在租賃期開始日，使用權資產按照成本進行初始計量。該成本包括：租賃負債的初始計量金額；在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；本公司作為承租人發生的初始直接費用；本公司作為承租人為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本。本公司作為承租人按照《企業會計準則第13號—或有事項》對拆除復原等成本進行確認和計量。後續就租賃負債的任何重新計量作出調整。

V. Important Accounting Policies and Estimates (Continued)

34. Lease (Continued)

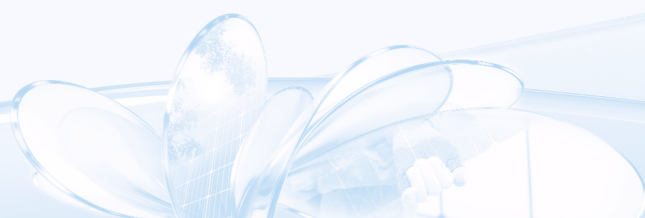
(3) The Company as lessor (Continued)

Right-of-use assets

(1) Recognition conditions of right-of-use assets

The right-of-use assets are defined as the right to use the underlying assets in the lease term for the Company as a lessee.

On the commencement date of the lease term, right-of-use assets are initially measured at cost. The cost includes: the amount of the initial measurement of the lease liability; the lease payment made on or before the commencement date of the lease term, less any lease incentive received if any; the initial direct costs incurred by the Company as a lessee; an estimate of costs to be incurred by the Company as a lessee in dismantling and removing a leased asset, restoring the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease. The Company as a lessee recognises and measures the costs of demolition and restoration according to Accounting Standards for Business Enterprises No.13 – Contingencies, and subsequently adjusts for any remeasurement of lease liability.



五. 重要會計政策及會計估計(續)

34. 租賃(續)

(3) 本公司作為出租人(續)

使用權資產(續)

(2) 使用權資產的折舊方法

本公司採用直線法計提折舊。本公司作為承租人能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊。無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

- (3) 使用權資產的減值測試方法、減值準備計提方法見五、重要會計政策及會計估計25.長期資產減值。

V. Important Accounting Policies and Estimates (Continued)

34. Lease (Continued)

(3) The Company as lessor (Continued)

Right-of-use assets (Continued)

(2) Depreciation method of right-of-use assets

The Company uses the straight-line method of depreciation. Depreciation is provided over the remaining useful life of the leased asset if the Company, as lessee, is reasonably certain that it will obtain ownership of the leased asset by the end of the lease term. If it is not reasonably certain that the Company will obtain ownership of the leased assets by the end of the lease term, then depreciation is provided over the shorter of the lease term or the remaining useful life of the leased assets.

- (3) Methods of impairment testing and provision for impairment for right-of-use assets are set forth in 25. Long-term asset impairment under V. Important Accounting Policies and Estimates.

五、重要會計政策及會計估計(續)

35. 其他重要的會計政策和會計估計

債務重組

(1) 本公司作為債務人

在債務的現時義務解除時終止確認債務，具體而言，在債務重組協議的執行過程和結果不確定性消除時，確認債務重組相關損益。

以資產清償債務方式進行債務重組的，本公司在相關資產和所清償債務符合終止確認條件時予以終止確認，所清償債務賬面價值與轉讓資產賬面價值之間的差額計入當期損益。

將債務轉為權益工具方式進行債務重組的，本公司在所清償債務符合終止確認條件時予以終止確認。本公司初始確認權益工具時按照權益工具的公允價值計量，權益工具的公允價值不能可靠計量的，按照所清償債務的公允價值計量。所清償債務賬面價值與權益工具確認金額之間的差額，計入當期損益。

採用修改其他條款方式進行債務重組的，本公司按照《企業會計準則第22號—金融工具確認和計量》和《企業會計準則第37號—金融工具列報》的規定，確認和計量重組債務。

以多項資產清償債務或者組合方式進行債務重組的，本公司按照前述方法確認和計量權益工具和重組債務，所清償債務的賬面價值與轉讓資產的賬面價值以及權益工具和重組債務的確認金額之和的差額，計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

35. Other significant accounting policies and accounting estimates

Debt restructuring

(1) The Company as debtor

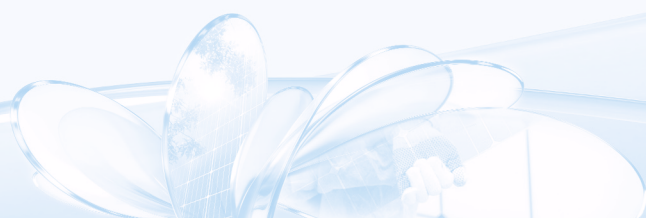
Debt is derecognized when the present obligation of the debt is discharged, specifically, when the uncertainty of the execution process and the result of the debt restructuring agreement is eliminated, the profit or loss related to the debt restructuring is recognized.

For debt restructuring by way of settlement of debt by assets, the Company derecognizes the related assets and liabilities settled when the conditions for derecognition are met, and the difference between the carrying amount of the liabilities settled and the carrying amount of the assets transferred is recognized in profit or loss for the current period.

If a restructuring is carried out by converting debt into equity instruments, the Company derecognizes the debt when the conditions for derecognition of the debt settled are met. Upon initial recognition of an equity instrument, the Company measures the equity instrument at its fair value. If the fair value of an equity instrument cannot be reliably measured, it is measured at the fair value of the debt settled. The difference between the carrying amount of the debt settled and the amount recognized for the equity instrument is included in profit or loss for the period.

When debt restructuring is carried out by modifying other terms, the Company recognizes and measures the restructured debt in accordance with the requirements of Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments and Accounting Standard for Business Enterprises No. 37 – Presentation of Financial Instruments.

Where debt restructuring is carried out by way of settlement of debts by multiple assets or by a combination of assets, the Company recognizes and measures equity instruments and restructured debts in accordance with the aforesaid methods, and the difference between the carrying amount of debts settled and the sum of the carrying amount of assets transferred and the recognized amounts of equity instruments and restructured debts is recognized in profit or loss for the current period.



五、重要會計政策及會計估計(續)

35. 其他重要的會計政策和會計估計(續)

債務重組(續)

(2) 本公司作為債權人

在收取債權現金流量的合同權利終止時終止確認債權。具體而言，在債務重組協議的執行過程和結果不確定性消除時，確認債務重組相關損益。

以資產清償債務方式進行債務重組的，本公司初始確認受讓的金融資產以外的資產時，以成本計量，其中存貨的成本，包括放棄債權的公允價值和使該資產達到當前位置和狀態所發生的可直接歸屬於該資產的稅金、運輸費、裝卸費、保險費等其他成本。對聯營企業或合營企業投資的成本，包括放棄債權的公允價值和可直接歸屬於該資產的稅金等其他成本。投資性房地產的成本，包括放棄債權的公允價值和可直接歸屬於該資產的稅金等其他成本。固定資產的成本，包括放棄債權的公允價值和使該資產達到預定可使用狀態前所發生的可直接歸屬於該資產的稅金、運輸費、裝卸費、安裝費、專業人員服務費等其他成本。無形資產的成本，包括放棄債權的公允價值和可直接歸屬於使該資產達到預定用途所發生的稅金等其他成本。放棄債權的公允價值與賬面價值之間的差額，計入當期損益。

將債務轉為權益工具方式進行的債務重組導致本公司將債權轉為對聯營企業或合營企業的權益性投資的，本公司按照放棄債權的公允價值和可直接歸屬於該資產的稅金等其他成本計量其初始投資成本。放棄債權的公允價值與賬面價值之間的差額，計入當期損益。

V. Important Accounting Policies and Estimates (Continued)

35. Other significant accounting policies and accounting estimates (Continued)

Debt restructuring (Continued)

(2) The Company as a creditor

A debt is derecognized when the contractual right to receive cash flows from the debt ceases. Specifically, gains and losses related to debt restructuring are recognized when uncertainty about the process and outcome relating to the execution of the debt restructuring agreement is removed.

In the case of debt restructuring by way of settlement of debts by assets, the Company initially recognizes assets other than transferred financial assets at cost, of which the cost of inventories, including the fair value of the relinquished rights and other costs directly attributable to the asset, such as taxes, transportation, loading and unloading fees, insurance premiums that are incurred to bring the asset to its present location and condition. The cost of investments in associates or joint ventures includes the fair value of the renounced rights and other costs directly attributable to the asset, such as taxes. The cost of investment properties includes the fair value of the abandoned right and other costs directly attributable to the asset, such as taxes. The cost of fixed assets includes the fair value of the abandoned right and other costs directly attributable to the asset, such as taxes, transportation, loading and unloading, installation, and professional fees that are incurred before the asset reaches its intended useable condition. The cost of an intangible asset includes the fair value of the renounced right and other costs directly attributable to bringing the asset to its intended use, such as taxes. The difference between the fair value and the carrying amount of the renounced rights is recognized in profit or loss.

If a debt restructuring by way of conversion of debt into equity instruments results in the Company converting the debt into an equity investment in an associate or joint venture, the Company measures the initial investment cost of the debt at the fair value of the renounced right and at other costs, such as taxes, that are directly attributable to the asset. The difference between the fair value and the carrying amount of the renounced right is recognized in profit or loss.

五、重要會計政策及會計估計(續)

35. 其他重要的會計政策和會計估計(續)

債務重組(續)

(2) 本公司作為債權人(續)

採用修改其他條款方式進行債務重組的，本公司按照《企業會計準則第22號—金融工具確認和計量》的規定，確認和計量重組債權。

採用多項資產清償債務或者組合方式進行債務重組的，首先按照《企業會計準則第22號—金融工具確認和計量》的規定確認和計量受讓的金融資產和重組債權，然後按照受讓的金融資產以外的各項資產的公允價值比例，對放棄債權的公允價值扣除受讓金融資產和重組債權確認金額後的淨額進行分配，並以此為基礎按照前述方法分別確定各項資產的成本。放棄債權的公允價值與賬面價值之間的差額，計入當期損益。

重大會計判斷和估計

本公司根據歷史經驗和其它因素，包括對未來事項的合理預期，對所採用的重要會計估計和關鍵假設進行持續的評價。很可能導致下一會計年度資產和負債的賬面價值出現重大調整風險的重要會計估計和關鍵假設列示如下：

V. Important Accounting Policies and Estimates (Continued)

35. Other significant accounting policies and accounting estimates (Continued)

Debt restructuring (Continued)

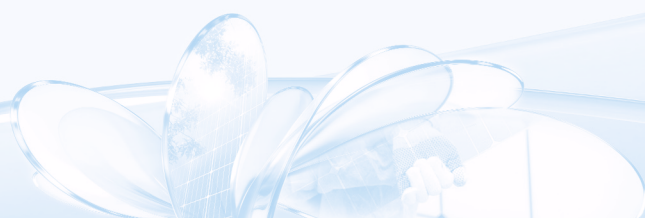
(2) The Company as a creditor (Continued)

When debt restructuring is carried out by modifying other terms, the Company recognizes and measures the restructured debt in accordance with the requirements of Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments.

If debt restructuring is carried out by using multiple assets to settle debts or a combination of assets, the transferred financial assets and restructured debts are first recognized and measured in accordance with the requirements of Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments, and the fair value of the renounced debts is allocated to the net amount upon deducting the recognized amounts of the transferred financial assets and restructured debts based on the proportion of fair value for each asset other than transferred financial assets, and the cost of each asset is determined separately on this basis in accordance with the aforementioned method. Then, the fair value of the renounced debt is allocated to the net amount after deducting the recognized amounts of the transferred financial assets and restructured debt based on the proportion of the fair value of each asset other than the transferred financial assets, and the cost of each asset is determined on this basis in accordance with the aforementioned method. The difference between the fair value and the carrying amount of the renounced credits is recognized in profit or loss.

Critical accounting judgements and estimates

The Company constantly evaluates critical accounting estimates and key assumptions used based on historical experience and other factors, including reasonable expectations of future events. The critical accounting estimates and key assumptions that have a significant risk that the carrying amounts of assets and liabilities will be materially adjusted in the next fiscal year are listed below:



五. 重要會計政策及會計估計(續)

35. 其他重要的會計政策和會計估計(續)

重大會計判斷和估計(續)

(1) 應收賬款預期信用損失的計量

如附註五.11金融工具所述，本公司通過應收賬款違約風險敞口和預期信用損失率計算應收賬款預期信用損失，並基於違約概率和違約損失率確定預期信用損失率。在確定預期信用損失率時，本公司使用內部歷史信用損失經驗等數據，並結合當前狀況和前瞻性信息對歷史數據進行調整。在考慮前瞻性信息時，本公司使用的指標包括經濟下滑的風險、外部市場環境、行業風險和客戶情況的變化等。

(2) 存貨跌價準備

如附註五.16存貨所述，本公司存貨以成本與可變現淨值孰低計量。可變現淨值是指存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。該估計是基於當前市場條件及生產和銷售具有相同性質的產品的歷史經驗，如本公司管理層對估計售價及至完工時將要發生的成本、銷售費用進行重新修訂，將影響存貨可變現淨值的估計，並對計提的存貨跌價準備產生影響。

V. Important Accounting Policies and Estimates (Continued)

35. Other significant accounting policies and accounting estimates (Continued)

Critical accounting judgements and estimates (Continued)

(1) Measurement of expected credit loss of accounts receivables

As described in 11. Financial instruments under Note V, the Company calculates the expected credit loss of accounts receivables based on the default exposure and the expected credit loss ratio of accounts receivables and determines the expected credit loss ratio based on the possibility of default and the default loss ratio. In determining the expected credit loss ratio, the Company uses the internal historical credit loss experience and other data and makes adjustments to the historical data based on the current conditions and forward-looking information. The indicators used by the Company in considering the forward-looking information include the risks on economic decline the external market environment, the industry risks and the changes in the customers, etc.

(2) Inventory impairment provisions

As described in 16. Inventories under Note V, the inventory of the Company is measured at the lower of the cost and net realizable value of inventories. The net realizable value is the amount after deducting the estimated cost of completion, estimated selling expenses and relevant taxes from the estimated selling price of inventories. The estimation is based on the current market conditions and the historical experience in the production and sale of products with same nature. Where the management of the Company revises the estimated selling price and the estimated cost of completion and the estimated selling expenses, it will affect the estimation on the net realizable value of inventories, which will affect the inventory impairment provisions made.

五、重要會計政策及會計估計(續)

35. 其他重要的會計政策和會計估計(續)

重大會計判斷和估計(續)

(3) 固定資產預計使用壽命和淨殘值

如附註五.21固定資產所述，本公司根據性質或功能類似的固定資產實際使用年限的歷史經驗確定其預計可使用壽命、淨殘值。科技革新或者劇烈的行業競爭將會對固定資產使用壽命的估計產生較大影響，實際的淨殘值也可能與預計的淨殘值不一致。如發生實際使用壽命和淨殘值不同於原預計的情況，本公司將對其進行調整。

(4) 固定資產減值

本公司管理層於資產負債表日評估固定資產是否出現減值。可收回金額為固定資產預計未來產生的現金流量的現值與公允價值減去處置費用後的淨額兩者中較高者，是按可以取得的最佳信息作出估計，以反映知情自願各方於各資產負債表日進行公平交易以處置固定資產而獲取的款項（應扣減處置成本）或持續使用該固定資產所產生的現金。該估計於每次減值測試時都可能予以調整。如果重新估計的可收回金額高於本公司管理層原先的估計，本公司不能轉回原已計提的固定資產減值損失。

(5) 遞延所得稅資產

如附註五.33遞延所得稅資產／遞延所得稅負債所述，遞延所得稅資產的實現主要取決於未來的實際盈利及暫時性差異在未來使用年度的實際稅率。如未來實際產生的盈利少於預期，或實際稅率低於預期，確認的遞延所得稅資產將被轉回，並確認在轉回發生期間的合併利潤表中。

V. Important Accounting Policies and Estimates (Continued)

35. Other significant accounting policies and accounting estimates (Continued)

Critical accounting judgements and estimates (Continued)

(3) The estimated useful life and estimated net residual value of fixed assets

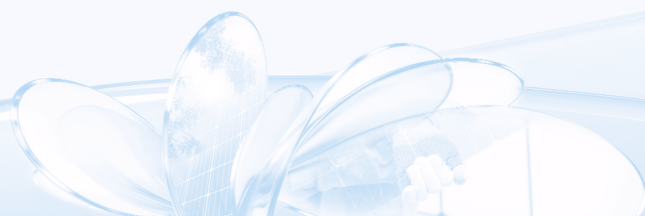
As described in 21. Fixed assets under Note V, the Company determines the estimated useful life and estimated net residual value of fixed assets based on its historical experience on actual useful life of fixed assets with similar nature or function. Technological innovation or intense industry competition may have a significant impact on the useful life of fixed assets and the actual net residual value may also be inconsistent with the estimated net residual value. If the estimates of the useful life and the net residual value of fixed asset are different from the original estimates, the Company will adjust it.

(4) Impairment of fixed assets

The management of the Company assessed whether the fixed assets had been impaired as at the balance sheet date. The recoverable amount is the higher of the present value of expected future cash flow of fixed assets and the net amount derived from deducting the disposal fee from the fair value, which is estimated based on the best information available to reflect the amount (after deducting the costs to disposal) that is obtainable from the disposal of the fixed asset in an arm's length transaction by knowledgeable willing parties as at each of the balance sheet date, or cash generated from continuously using the fixed assets. Such estimates may be subject to adjustment when conducting each of impairment test. If the re-estimated recoverable amount is higher than the original estimate by the management of the Company, the Company shall not reverse the provision for impairment loss of the fixed assets that has been made.

(5) Deferred tax assets

As described in 33. Deferred tax assets/deferred tax liabilities under Note V, the realization of deferred tax assets mainly depends on the actual income in future and the actual tax rate of temporary difference in future utilization year. If the actual income in future is less than those expected, or the actual tax rate is lower than those expected, the recognized deferred tax assets shall be reversed, and be recognized in consolidated income statement for the period in which the reversal occurred.



六. 稅項

1. 主要稅種及稅率

主要稅種及稅率情況

稅種 Category	計稅依據 Tax basis	稅率 Tax rate
增值稅 Value added tax	應納稅增值額（應納稅額按應納稅銷售額乘以適用稅率扣除當期允許抵扣的進項稅後的餘額計算） Taxable value-added (tax payable is calculated by multiplying the taxable sales by the applicable tax rate less current allowable input tax credits)	6%、9%、13%
城市維護建設稅 Urban maintenance and construction tax	實際繳納的流轉稅額 Actual turnover tax payable	5%、7%
企業所得稅 Enterprise income tax	應納稅所得額 Income tax payable	25%
教育費附加 Education surcharge	實際繳納的流轉稅額 Actual turnover tax payable	2%、3%

存在不同企業所得稅稅率納稅主體的，披露情況說明

Companies subject to different income tax rates are disclosed as follows

納稅主體名稱 Name of entity paying taxes	所得稅稅率 Income tax rate (%)
中建材（合肥）新能源有限公司 CNBM (Hefei) New Energy Co., Ltd.*	15
中國建材桐城新能源材料有限公司 CNBM (Tongcheng) New Energy Materials Co., Ltd.*	15
中建材（宜興）新能源有限公司 CNBM (Yixing) New Energy Resources Co., Ltd.*	15
凱盛（自貢）新能源有限公司 Kaisheng (Zigong) New Energy Co., Ltd.*	15
中建材（洛陽）新能源有限公司 China National Building Materials (Luoyang) New Energy Co., Ltd.	15
秦皇島北方玻璃有限公司 Qinhuangdao North Glass Co., Ltd.	15

2. 稅收優惠

本公司之全資附屬公司合肥新能源，於2025年12月高新技術企業資格複審通過，已取得《高新技術企業證書》，有效期為三年，高新技術企業證書編號為GR202534007339。2026年度減按15%稅率繳納企業所得稅。

本公司之全資附屬公司桐城新能源，於2023年11月高新技術企業資格複審通過，已取得《高新技術企業證書》，有效期為三年，高新技術企業證書編號為GR202334004515。2026年度減按15%稅率繳納企業所得稅。

2. Preferential tax treatment

Hefei New Energy, a wholly-owned subsidiary of the Company, passed the review of the qualification of high-tech enterprise in December 2025, and obtained the High-tech Enterprise Certificate with a term of 3 years. The high-tech enterprise certificate number is GR202534007339 and paid corporate income tax at a reduced rate of 15% in 2026.

Tongcheng New Energy, a wholly-owned subsidiary of the Company, passed the review of the qualification of high-tech enterprise in November 2023, and obtained the High-tech Enterprise Certificate with a term of 3 years. The high-tech enterprise certificate number is GR202334004515 and paid corporate income tax at a reduced rate of 15% in 2026.

六. 稅項(續)

2. 稅收優惠(續)

本公司之控股附屬公司宜興新能源，於2025年12月高新技術企業資格複審通過，已取得《高新技術企業證書》，有效期為三年，高新技術企業證書編號為GR202532017768。2026年度減按15%稅率繳納企業所得稅。

本公司之控股附屬公司自貢新能源，於2023年12月被認定為高新技術企業，已取得《高新技術企業證書》，有效期為三年，高新技術企業證書編號為GR202351004197。2026年度減按15%稅率繳納企業所得稅。

本公司之全資附屬公司洛陽新能源，於2025年11月被認定為高新技術企業，已取得《高新技術企業證書》，有效期為三年，高新技術企業證書編號為GR202541001818。2026年度減按15%稅率繳納企業所得稅。

本公司之全資附屬公司北方玻璃，於2023年11月被認定為高新技術企業，已取得《高新技術企業證書》，有效期為三年，高新技術企業證書編號為GR202313003157，2026年度減按15%稅率繳納企業所得稅。

根據《關於先進製造業企業增值稅加計抵減政策的公告》(財政部稅務總局公告2023年第43號)規定：自2023年1月1日至2027年12月31日，允許先進製造業企業按照當期可抵扣進項稅額加計5%抵減應納增值稅稅額。本公司之附屬公司桐城新能源、宜興新能源、自貢新能源、洛陽新能源、北方玻璃、合肥新能源2026年度享受上述優惠政策。

VI. Taxes (Continued)

2. Preferential tax treatment (Continued)

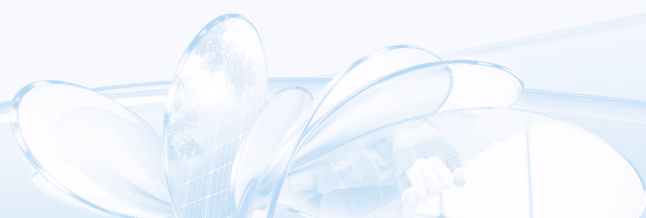
Yixing New Energy, a controlling subsidiary of the Company, passed the review of the qualification of high-tech enterprise in December 2025, and obtained the High-tech Enterprise Certificate with a term of 3 years. The high-tech enterprise certificate number is GR202532017768 and paid corporate income tax at a reduced rate of 15% in 2026.

Zigong New Energy, a controlling subsidiary of the Company, has been approved as a high-tech enterprise in December 2023, and obtained the High-tech Enterprise Certificate with a term of 3 years. The high-tech enterprise certificate number is GR202351004197 and paid corporate income tax at a reduced rate of 15% in 2026.

Luoyang New Energy, a wholly-owned subsidiary of the Company, has been approved as a high-tech enterprise in November 2025, and obtained the High-tech Enterprise Certificate with a term of 3 years. The high-tech enterprise certificate number is GR202541001818 and paid corporate income tax at a reduced rate of 15% in 2026.

North Glass, a wholly-owned subsidiary of the Company, has been approved as a high-tech enterprise in November 2023, and obtained the High-tech Enterprise Certificate with a term of 3 years. The high-tech enterprise certificate number is GR202313003157 and paid corporate income tax at a reduced rate of 15% in 2026.

Pursuant to the Announcement on the Policy of Value-added Tax Credit for Enterprises in Advanced Manufacturing Industries (MOF and SAT Announcement No. 43 in 2023), from 1 January 2023 to 31 December 2027, enterprises in advanced manufacturing industries are allowed to deduct VAT payable at 5% in accordance with the deductible input tax amount for the period. Tongcheng New Energy, Yixing New Energy, Zigong New Energy, Luoyang New Energy, North Glass, and Hefei New Energy, subsidiaries of the Company, are entitled to the above preferential policies in 2026.



七. 合併財務報表項目註釋

1. 貨幣資金

VII. Notes to Items of the Consolidated Financial Statements

1. Monetary funds

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
庫存現金	Cash on hand		
銀行存款	Deposits at banks	773,952.77	7,478,105.70
其他貨幣資金	Other monetary funds	16,124,251.68	24,481,666.39
存放財務公司存款	Amount deposited to finance company	93,033,490.98	113,925,281.19
合計	Total	109,931,695.43	145,885,053.28
其中：存放在境外的款項總額	Including: Amount deposited abroad		

其他說明：

Other explanation:

期末，本公司存在使用有限制款項人民幣16,124,251.68元。其中：銀行承兌匯票保證金人民幣12,943,585.29元，房屋維修基金人民幣3,180,166.39元，ETC押金人民幣500.00元。

At the end of the period, the Company had restricted funds of RMB16,124,251.68. Of which, the deposit of bank acceptance bill is RMB12,943,585.29, the maintenance funds of building is RMB3,180,166.39, the ETC deposits is RMB500.00.

2. 應收票據

2. Notes receivable

(1) 應收票據分類列示

(1) Notes receivable by category

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Balance at the end of the period	期初餘額 Balance at the beginning of the period
銀行承兌票據	Bank acceptances	193,878,232.28	332,794,958.31
商業承兌票據	Commercial acceptances	65,982,579.26	76,759,708.66
減：壞賬準備	Less: Provision for bad debts	956,747.40	1,113,015.77
合計	Total	258,904,064.14	408,441,651.20

七、 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

2. 應收票據(續)

2. Notes receivable (Continued)

(2) 期末公司已背書或貼現且在資產負債表日尚未到期的應收票據

(2) Notes receivable which were endorsed and discounted by the Company at the end of the period but were not due as of the date of the balance sheet

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末終止確認金額 Derecognised amount at the end of the period	期末未終止確認金額 Not-yet derecognised amount at the end of the period
銀行承兌票據	Bank acceptances		181,390,868.84
商業承兌票據	Commercial acceptances		168,832,088.29
合計	Total		350,222,957.13

(3) 按壞賬計提方法分類披露

(3) Classified disclosure by the method of bad debt provision

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	期末餘額				期初餘額					
		Balance at the end of the period				Balance at the beginning of the period					
		賬面餘額		壞賬準備		賬面價值	賬面餘額		壞賬準備		賬面價值
		Book balance		Provision for bad debts			Book balance		Provision for bad debts		
		金額	比例	金額	計提比例		金額	比例	金額	計提比例	
Amount	Ratio	Amount	Provision ratio	Amount	Ratio	Amount	Provision ratio				
			(%)		(%)				(%)		(%)
按單項計提壞賬準備	Bad debt provision on individual										
其中：	Including:										
按組合計提壞賬準備	Bad debt provision on group	259,860,811.54	100.00	956,747.40	0.37	258,904,064.14	409,554,666.97	100.00	1,113,015.77	0.27	408,441,651.20
其中：	Including:										
銀行承兌匯票	Bank acceptances	193,878,232.28	74.61			193,878,232.28	332,794,958.31	81.26	0	0.00	332,794,958.31
商業承兌匯票	Commercial acceptances	65,982,579.26	25.39	956,747.40	1.45	65,025,831.86	76,759,708.66	18.74	1,113,015.77	1.45	75,646,692.89
合計	Total	259,860,811.54	/	956,747.40	/	258,904,064.14	409,554,666.97	/	1,113,015.77	/	408,441,651.20

七. 合併財務報表項目註釋(續)

2. 應收票據(續)

(3) 按壞賬計提方法分類披露(續)

按組合計提壞賬準備：

組合計提項目：銀行承兌匯票

VII. Notes to Items of the Consolidated Financial Statements (Continued)

2. Notes receivable (Continued)

(3) Classified disclosure by the method of bad debt provision (Continued)

Bad debt provision on group:

Provision on group basis: Bank acceptances

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

名稱	Name	期末餘額			上年年末餘額		
		Balance at the end of the period			Balance at the end of last year		
		賬面餘額	壞賬準備	計提比例	賬面餘額	壞賬準備	計提比例
		Book	Provision	Provision	Book	Provision	Provision
		balance	for bad debts	ratio	balance	for bad debts	ratio
				(%)			(%)
銀行承兌匯票	Bank acceptances	193,878,232.28	0	0.00	332,794,958.31	0	0.00
合計	Total	193,878,232.28	0	0.00	332,794,958.31	0	0.00

組合計提項目：商業承兌匯票

Provision on group basis: Commercial acceptances

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

名稱	Name	期末餘額			上年年末餘額		
		Balance at the end of the period			Balance at the end of last year		
		賬面餘額	壞賬準備	計提比例	賬面餘額	壞賬準備	計提比例
		Book	Provision	Provision	Book	Provision	Provision
		balance	for bad debts	ratio	balance	for bad debts	Ratio
				(%)			(%)
商業承兌匯票	Commercial acceptances	65,982,579.26	956,747.40	1.45	76,759,708.66	1,113,015.77	1.45
合計	Total	65,982,579.26	956,747.40	1.45	76,759,708.66	1,113,015.77	1.45

七. 合併財務報表項目註釋(續)

2. 應收票據(續)

(4) 壞賬準備的情況

類別	Category	期初餘額 Opening balance	計提 Provision	本期變動金額 Increase/decrease for the period			其他變動 Other changes	期末餘額 Closing balance
				收回或轉回 Recovery or reversal	轉銷或核銷 Write-off or cancellation			
應收票據 壞賬準備	Provision for bad debts of notes receivable	1,113,015.77	-156,268.37	0	0		0	956,747.40
合計	Total	1,113,015.77	-156,268.37	0	0		0	956,747.40

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

3. 應收賬款

(1) 按賬齡披露

應收賬款按其入賬日期的賬齡
分析如下：

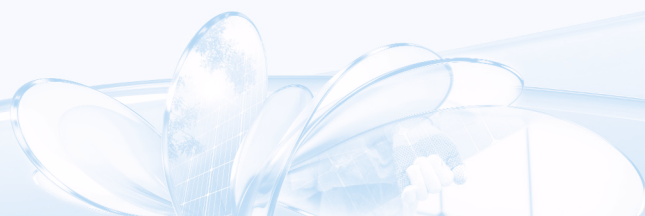
3. Accounts receivable

(1) Disclosure by ageing

Ageing analysis of accounts receivables by date of entry as
follows:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

賬齡		Ageing	期末賬面餘額 Book balance at the end of the period	期初賬面餘額 Book balance at the beginning of the period
1年以內(含1年)	Within 1 year (including 1 year)		873,865,489.76	1,111,721,380.91
1至2年	1 to 2 years		273,581,098.40	257,251,751.34
2至3年	2 to 3 years		53,884,390.28	14,071,787.43
3至4年	3 to 4 years		1,426,339.36	7,598,042.14
4至5年	4 to 5 years		9,542.82	9,542.82
5年以上	Over 5 years		68,143,896.68	68,174,225.89
合計	Total		1,270,910,757.30	1,458,826,730.53



七. 合併財務報表項目註釋(續)

3. 應收賬款(續)

(2) 按壞賬計提方法分類披露

VII. Notes to Items of the Consolidated Financial Statements (Continued)

3. Accounts receivable (Continued)

(2) Classified disclosure by the method of bad debt provision

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	期末餘額				期初餘額				賬面價值		
		賬面餘額		壞賬準備		賬面價值		賬面餘額			壞賬準備	
		Book balance		Provision for bad debts		Book value		Book balance			Provision for bad debts	
		金額	比例	金額	計提比例	金額	比例	金額	計提比例			
		Amount	Ratio	Amount	Provision ratio	Amount	Ratio	Amount	Provision ratio			
			(%)		(%)		(%)		(%)		(%)	
按單項計提壞賬準備	Bad debt provision on individual basis	269,050,162.92	21.17	165,264,591.77	61.43	103,785,571.15	280,867,982.25	19.25	145,656,390.57	51.86	135,211,591.68	
按組合計提壞賬準備	Bad debt provision on group basis	1,001,860,594.38	78.83	76,845,170.41	7.67	925,015,423.97	1,177,958,748.28	80.75	70,666,008.76	6.00	1,107,292,739.52	
其中：	Including:											
關聯方客戶組合	Related party customers	48,527,655.84	3.82	970,553.12	2.00	47,557,102.72	59,274,148.95	4.07	1,185,482.98	2.00	58,088,665.97	
一般客戶組合	General customers	953,332,938.54	75.01	75,874,617.29	7.96	877,458,321.25	1,118,684,599.33	76.68	69,480,525.78	6.21	1,049,204,073.55	
合計	Total	1,270,910,757.30	/	242,109,762.18	/	1,028,800,995.12	1,458,826,730.53	/	216,322,399.33	/	1,242,504,331.20	

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

3. 應收賬款(續)

3. Accounts receivable (Continued)

(2) 按壞賬計提方法分類披露(續)

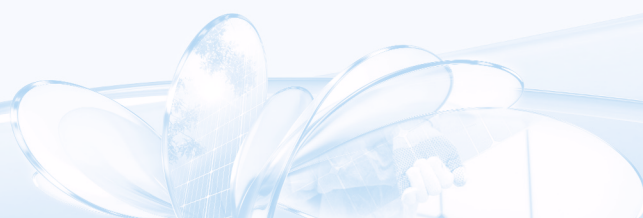
(2) Classified disclosure by the method of bad debt provision (Continued)

按單項計提壞賬準備：

Bad debt provision on individual basis:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

名稱	Name	期末餘額 Closing balance			
		賬面餘額 Book balance	壞賬準備 Provision for bad debts	計提比例 Provision ratio (%)	計提理由 Reason for provision
單位一	Entity 1	114,604,688.75	57,302,344.40	50.00	預計無法完全收回 Expected to be unrecoverable in full
單位二	Entity 2	58,664,148.29	40,032,414.79	68.24	預計無法完全收回 Expected to be unrecoverable in full
單位三	Entity 3	19,340,240.88	11,604,144.53	60.00	預計無法完全收回 Expected to be unrecoverable in full
單位四	Entity 4	16,792,888.82	6,717,155.53	40.00	預計無法完全收回 Expected to be unrecoverable in full
單位五	Entity 5	14,524,097.75	14,524,097.75	100.00	預計無法收回 Expected to be unrecoverable
單位六	Entity 6	12,769,136.95	12,769,136.95	100.00	預計無法收回 Expected to be unrecoverable
單位七	Entity 7	9,422,567.77	5,653,540.66	60.00	預計無法完全收回 Expected to be unrecoverable in full
單位八	Entity 8	8,135,766.41	5,551,847.00	68.24	預計無法完全收回 Expected to be unrecoverable in full
單位九	Entity 9	6,928,736.83	3,464,368.42	50.00	預計無法完全收回 Expected to be unrecoverable in full
單位十	Entity 10	3,721,086.44	3,721,086.44	100.00	預計無法收回 Expected to be unrecoverable
單位十一	Entity 11	555,871.83	333,523.10	60.00	預計無法完全收回 Expected to be unrecoverable in full
其他	Others	3,590,932.20	3,590,932.20	100.00	預計無法收回 Expected to be unrecoverable
合計	Total	269,050,162.92	165,264,591.77	61.43	／



七. 合併財務報表項目註釋(續)

3. 應收賬款(續)

(2) 按壞賬計提方法分類披露(續)

按單項計提壞賬準備：(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

3. Accounts receivable (Continued)

(2) Classified disclosure by the method of bad debt provision (Continued)

Bad debt provision on individual basis: (Continued)

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

名稱	Name	上年末餘額			
		Balance at the end of last year			
		賬面餘額	壞賬準備	計提比例	計提理由
		Book balance	Provision for bad debts	Provision ratio (%)	Reason for provision
單位一	Entity 1	126,392,178.87	37,917,653.66	30.00	預計無法完全收回 Expected to be unrecoverable in full
單位二	Entity 2	58,664,148.29	39,809,491.03	67.86	預計無法完全收回 Expected to be unrecoverable in full
單位三	Entity 3	19,340,240.88	11,604,144.53	60.00	預計無法完全收回 Expected to be unrecoverable in full
單位四	Entity 4	16,792,888.82	6,717,155.53	40.00	預計無法完全收回 Expected to be unrecoverable in full
單位五	Entity 5	14,524,097.75	14,524,097.75	100.00	預計無法收回 Expected to be unrecoverable
單位六	Entity 6	12,769,136.95	12,769,136.95	100.00	預計無法收回 Expected to be unrecoverable
單位七	Entity 7	9,422,567.77	5,653,540.66	60.00	預計無法完全收回 Expected to be unrecoverable in full
單位八	Entity 8	8,135,766.41	5,520,931.09	67.86	預計無法完全收回 Expected to be unrecoverable in full
單位九	Entity 9	6,928,736.83	3,464,368.42	50.00	預計無法完全收回 Expected to be unrecoverable in full
單位十	Entity 10	3,721,086.44	3,721,086.44	100.00	預計無法收回 Expected to be unrecoverable
單位十一	Entity 11	555,871.83	333,523.10	60.00	預計無法完全收回 Expected to be unrecoverable in full
其他	Others	3,621,261.41	3,621,261.41	100.00	預計無法收回 Expected to be unrecoverable
合計	Total	280,867,982.25	145,656,390.57	51.86	／

七. 合併財務報表項目註釋(續)

3. 應收賬款(續)

(2) 按壞賬計提方法分類披露(續)

按組合計提壞賬準備：

組合計提項目：關聯方客戶組合

VII. Notes to Items of the Consolidated Financial Statements (Continued)

3. Accounts receivable (Continued)

(2) Classified disclosure by the method of bad debt provision (Continued)

Bad debt provision on group basis:

Provision on group basis: Related party customers

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

名稱	Name	期末餘額			上年年末餘額		
		Balance at the end of the period			Balance at the end of last year		
		賬面餘額	壞賬準備	計提比例	賬面餘額	壞賬準備	計提比例
		Book balance	Provision for bad debts	Provision ratio (%)	Book balance	Provision for bad debts	Provision ratio (%)
關聯方客戶組合	Related party customers	48,527,655.84	970,553.12	2.00	59,274,148.95	1,185,482.98	2.00
合計	Total	48,527,655.84	970,553.12	2.00	59,274,148.95	1,185,482.98	2.00

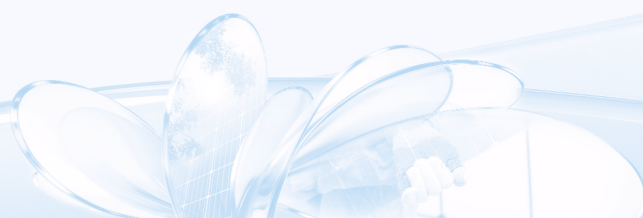
組合計提項目：一般客戶組合

Provision on group basis: General customers

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

名稱	Name	期末餘額			上年年末餘額		
		Balance at the end of the period			Balance at the end of last year		
		賬面餘額	壞賬準備	計提比例	賬面餘額	壞賬準備	計提比例
		Book balance	Provision for bad debts	Provision ratio (%)	Book balance	Provision for bad debts	Provision ratio (%)
1年以內	Within 1 year	840,127,256.30	13,276,527.20	1.57	1,046,020,220.19	16,444,560.91	1.57
1至2年	1 to 2 years	66,190,263.29	15,607,977.18	23.58	25,657,108.19	6,050,145.13	23.58
2至3年	2 to 3 years	40,390.31	21,281.65	52.69	32,242.31	16,988.47	52.69
3至4年	3 to 4 years	23,356.89	17,727.88	75.90	23,356.89	17,727.88	75.90
4至5年	4 to 5 years	2,420.63	1,852.26	76.52	2,420.63	1,852.27	76.52
5年以上	Over 5 years	46,949,251.12	46,949,251.12	100.00	46,949,251.12	46,949,251.12	100.00
合計	Total	953,332,938.54	75,874,617.29	7.96	1,118,684,599.33	69,480,525.78	6.21



七. 合併財務報表項目註釋(續)

3. 應收賬款(續)

(3) 壞賬準備的情況

類別	Category	期初餘額 Opening balance	計提 Provision	本期變動金額 Increase/decrease for the period			其他變動 Other changes	期末餘額 Closing balance
				收回或轉回 Recovery or reversal	轉銷或核銷 Write-off or cancellation			
應收賬款 壞賬準備	Provision for bad debts of accounts receivable	216,322,399.33	25,787,362.85	0	0		0	242,109,762.18
合計	Total	216,322,399.33	25,787,362.85	0	0		0	242,109,762.18

(4) 按欠款方歸集的期末餘額前五名的應收賬款和合同資產情況

本期按欠款方歸集的期末餘額前五名應收賬款匯總金額人民幣396,176,321.39元，佔應收賬款期末餘額合計數的比例31.17%，相應計提的壞賬準備期末餘額匯總金額人民幣100,858,067.52元。

VII. Notes to Items of the Consolidated Financial Statements (Continued)

3. Accounts receivable (Continued)

(3) Provision for bad debts

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

(4) The top five largest accounts receivable and contract assets at the end of the period by the balance collected regarding the party in default

The total amount of the top five largest accounts receivable at the end of the period by the balance collected regarding the party in default during the reporting period was RMB396,176,321.39, accounting for 31.17% of the total closing balance of accounts receivable and the corresponding aggregate amount of the closing balance of the bad debt provision was RMB100,858,067.52.

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

4. 應收款項融資

4. Accounts receivable financing

(1) 應收款項融資分類列示

(1) Presentation of accounts receivable financing by category

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

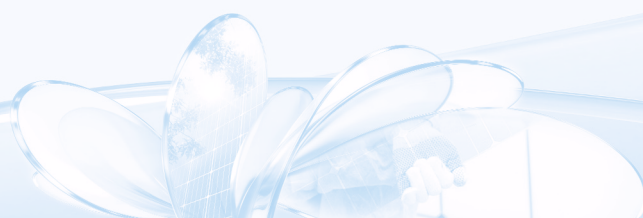
項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
銀行承兌匯票	Bank acceptances	50,637,392.52	16,234,640.10
應收電子債權憑證	Electronic debenture receivable	58,426,972.32	76,807,152.25
減：其他綜合 收益－公允價值 變動	Less: Other comprehensive income – changes in fair value		
合計	Total	109,064,364.84	93,041,792.35

(2) 期末公司已質押的應收款項融資

(2) Pledged receivables financing at the end of the period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末已質押金額 Amount pledged at end of period
應收電子債權憑證	Electronic debenture receivables	1,500,000.00
合計	Total	1,500,000.00



七. 合併財務報表項目註釋(續)

4. 應收款項融資(續)

(3) 期末公司已背書或貼現且在資產負債表日尚未到期的應收款項融資

VII. Notes to Items of the Consolidated Financial Statements (Continued)

4. Accounts receivable financing (Continued)

(3) *Accounts receivable financing that had been endorsed or discounted and was not yet due at the balance sheet date at the end of the period*

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

		期末終止確認金額 Derecognized amount at the end of the period	期末未終止確認金額 Not-yet derecognized amount at the end of the period
項目	Item		
銀行承兌票據	Bank acceptance bills	291,321,307.33	0
應收電子債權憑證	Electronic debenture receivable	460,182,153.04	0
合計	Total	751,503,460.37	0

七. 合併財務報表項目註釋(續)

5. 預付款項

(1) 預付款項按賬齡列示

預付款項按其入賬日期的賬齡分析如下：

		期末餘額		期初餘額	
		Closing balance		Opening balance	
賬齡	Ageing	金額	比例	金額	比例
		Amount	Ratio	Amount	Ratio
			(%)		(%)
1年以內	Within 1 year	50,212,217.57	95.63	46,423,832.46	91.24
1至2年	1 to 2 years	1,560,236.61	2.97	1,614,850.80	3.17
2至3年	2 to 3 years	442,099.50	0.84	1,849,559.39	3.63
3年以上	Over 3 years	296,433.17	0.56	994,797.84	1.96
合計	Total	52,510,986.85	100.00	50,883,040.49	100.00

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

(2) 按預付對象歸集的期末餘額前五名的預付款情況

本期按預付對象歸集的期末餘額前五名預付款項匯總金額人民幣31,970,065.66元，佔預付款項期末餘額合計數的比例60.88%。

(2) Top five largest prepayments at the end of the period by the balance collected regarding the party paying prepayments

The total amount of the top five largest prepayments at the end of the period by the balance collected regarding the party paying prepayments during the period was RMB31,970,065.66, accounting for 60.88% of the total amount of prepayments.

6. 其他應收款

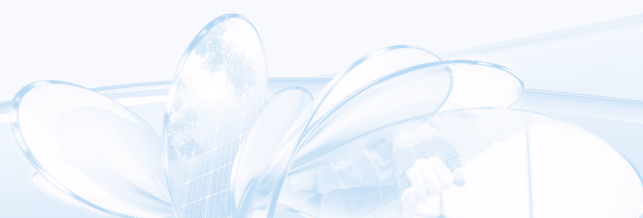
項目列示

6. Other receivables

Presentation by item

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額	期初餘額
		Closing balance	Opening balance
其他應收款	Other receivables	269,533,674.63	270,054,135.63
減：壞賬準備	Less: Provision for bad debts	84,749,656.59	70,645,686.50
合計	Total	184,784,018.04	199,408,449.13



七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款

(1) 按賬齡披露

其他應收款按其入賬日期的賬齡分析如下：

VII. Notes to Items of the Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

Other receivables

(1) Disclosure by ageing

Ageing analysis of other receivables by date of entry as follows:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

賬齡	Ageing	期末賬面餘額 Book balance at the end of the period	期初賬面餘額 Book balance at the beginning of the period
1年以內(含1年)	Within 1 year (including 1 year)	109,015,266.38	117,284,450.92
1至2年	1 to 2 years	56,771,138.93	101,951,031.27
2至3年	2 to 3 years	56,064,956.51	14,920,402.54
3至4年	3 to 4 years	12,669,514.90	1,485,452.99
4至5年	4 to 5 years	632,818.75	832,818.75
5年以上	Over 5 years	34,379,979.16	33,579,979.16
合計	Total	269,533,674.63	270,054,135.63

(2) 按款項性質分類情況

(2) By nature of amount

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

款項性質	Nature of amount	期末賬面餘額 Book balance at the end of the period	期初賬面餘額 Book balance at the beginning of the period
往來款	Current accounts	134,898,663.83	123,446,883.16
保證金、押金	Security deposit, deposit	37,234,216.73	36,743,591.76
光伏補貼款	Photovoltaic subsidies	7,231,748.14	7,982,201.48
其他	Others	90,169,045.93	101,881,459.23
合計	Total	269,533,674.63	270,054,135.63

七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(3) 壞賬準備計提情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

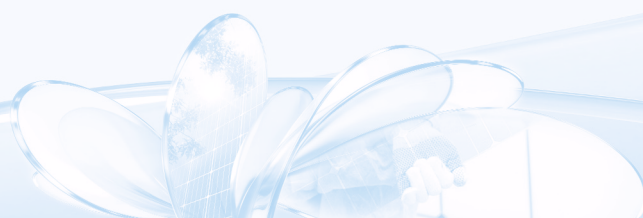
Other receivables (Continued)

(3) By provision for bad debts

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

壞賬準備	Provision for bad debts	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月預期信用損失	整個存續期預期信用損失	整個存續期預期信用損失	
		12-month ECL	Lifetime ECL (non-credit-impaired)	Lifetime ECL (credit-impaired)	Total
2026年1月1日餘額	Balance as at 1 January 2026	26,001,179.94	11,727,007.40	32,917,499.16	70,645,686.50
2026年1月1日餘額	Balance at 1 January 2026 in				
在本期	the current period	0	0	0	0
—轉入第二階段	— Transfer to Stage 2	-65,472.00	65,472.00	0	0
—轉入第三階段	— Transfer to Stage 3	0	-7,000.00	7,000.00	0
—轉回第二階段	— Transfer back to Stage 2	0	0	0	0
—轉回第一階段	— Transfer back to Stage 1	0	0	0	0
本期計提	Provision for the period	11,621,883.78	1,689,086.31	793,000.00	14,103,970.09
本期轉回	Reversal for the period	0	0	0	0
本期轉銷	Write-off for the period	0	0	0	0
本期核銷	Cancellation for the period	0	0	0	0
其他變動	Other changes	0	0	0	0
2026年6月30日餘額	Balance as at 30 June 2026	37,557,591.72	13,474,565.71	33,717,499.16	84,749,656.59



七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(3) 壞賬準備計提情況(續)

各階段劃分依據和壞賬準備計
提比例

期末處於第一階段的壞賬準備

VII. Notes to Items of the Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

Other receivables (Continued)

(3) By provision for bad debts (Continued)

Basis of segregation and bad debt provisioning ratio by stages

At the end of the period, the provision for bad debt in Stage 1

類別	Category	賬面餘額 Book balance	未來12個月內 的預期信用損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis				
按組合計提壞賬準備	Provision for bad debt on group basis	41,060,474.48	0.42	170,519.52	40,889,954.96
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	2,016,260.48	3.00	60,487.81	1,955,772.67
組合2：保證金、押金	Group 2: Security deposit, deposit	698,216.73	2.00	13,964.34	684,252.39
組合3：合併範圍外關聯方往來款	Group 3: Transactions with related parties outside the scope of consolidation interests	2,275,291.06	2.00	45,505.82	2,229,785.24
組合4：一般客戶往來款	Group 4: Transactions with general customers	2,528,077.51	2.00	50,561.55	2,477,515.96
組合5：社保和備用金	Group 5: Social security and reserve	4,241,545.51	0	0	4,241,545.51
組合6：其他	Group 6: Others	29,301,083.19	0	0	29,301,083.19
合計	Total	41,060,474.48	0.42	170,519.52	40,889,954.96

七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(3) 壞賬準備計提情況(續)

期末處於第二階段的壞賬準備

II. Notes to Items of the Consolidated Financial Statements (Continued)

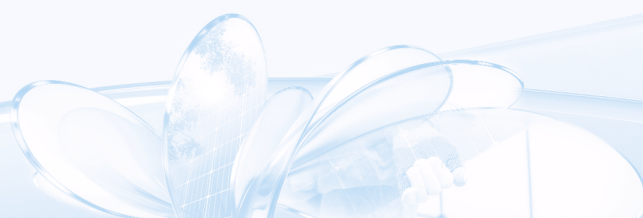
6. Other receivables (Continued)

Other receivables (Continued)

(3) By provision for bad debts (Continued)

At the end of the period, the provision for bad debt in Stage 2

類別	Category	賬面餘額 Book balance	未來12個月內 的預期信用損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	346,193.48	63.03	218,196.14	127,997.34
按組合計提壞賬準備	Provision for bad debt on group basis	111,212,125.21	3.59	3,996,899.81	107,215,225.40
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	5,215,487.66	3.00	156,464.63	5,059,023.03
組合2：保證金、押金	Group 2: Security deposit, deposit	35,860,000.00	2.00	717,200.00	35,142,800.00
組合3：合併範圍外關聯方往來款	Group 3: Transactions with related parties outside the scope of consolidation interests	3,240,382.52	2.00	64,807.65	3,175,574.87
組合4：一般客戶往來款	Group 4: Transactions with general customers	5,031,174.81	60.79	3,058,427.53	1,972,747.28
組合5：社保和備用金	Group 5: Social security and reserve	997,117.48	0	0	997,117.48
組合6：其他	Group 6: Others	60,867,962.74	0	0	60,867,962.74
合計	Total	111,558,318.69	3.78	4,215,095.95	107,343,222.74



七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(3) 壞賬準備計提情況(續)

期末處於第三階段的壞賬準備

VII. Notes to Items of the Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

Other receivables (Continued)

(3) By provision for bad debts (Continued)

At the end of the period, the provision for bad debt in Stage 3

類別	Category	賬面餘額 Book balance	未來12個月內 的預期信用損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	82,608,652.30	56.56	46,720,291.96	35,888,360.34
按組合計提壞賬準備	Provision for bad debt on group basis	34,306,229.16	98.07	33,643,749.16	662,480.00
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	676,000.00	2.00	13,520.00	662,480.00
組合3：合併範圍外關聯方往來款	Group 3: Transactions with related parties outside the scope of consolidation interests	0	0	0	0
組合4：一般客戶往來款	Group 4: Transactions with general customers	33,630,229.16	100.00	33,630,229.16	0
組合5：社保和備用金	Group 5: Social security and reserve	0	0	0	0
組合6：其他	Group 6: Others	0	0	0	0
合計	Total	116,914,881.46	68.74	80,364,041.12	36,550,840.34

七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(3) 壞賬準備計提情況(續)

上年年末處於第一階段的壞賬準備

VII. Notes to Items of the Consolidated Financial Statements (Continued)

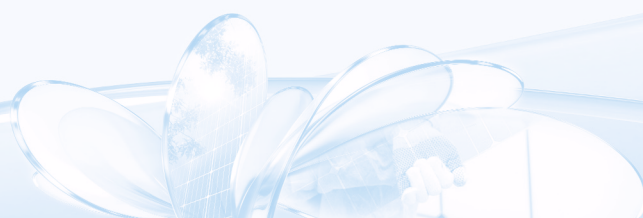
6. Other receivables (Continued)

Other receivables (Continued)

(3) By provision for bad debts (Continued)

At the end of the previous year, the provision for bad debt in Stage 1

類別	Category	賬面餘額 Book balance	未來12個月內的預期信用損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis				
按組合計提壞賬準備	Provision for bad debt on group basis	94,450,341.01	0.16	147,936.35	94,302,404.66
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	1,179,046.09	3.00	35,371.38	1,143,674.71
組合2：保證金、押金	Group 2: Security deposit, deposit	198,391.76	2.00	3,967.84	194,423.92
組合3：合併範圍外關聯方往來款	Group 3: Transactions with related parties outside the scope of consolidation interests	2,862,252.00	2.00	57,245.04	2,805,006.96
組合4：一般客戶往來款	Group 4: Transactions with general customers	2,567,604.72	2.00	51,352.09	2,516,252.63
組合5：社保和備用金	Group 5: Social security and reserve	2,526,749.95	0	0	2,526,749.95
組合6：其他	Group 6: Others	85,116,296.49	0	0	85,116,296.49
合計	Total	94,450,341.01	0.16	147,936.35	94,302,404.66



七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(3) 壞賬準備計提情況(續)

上年年末處於第二階段的壞賬準備

VII. Notes to Items of the Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

Other receivables (Continued)

(3) By provision for bad debts (Continued)

At the end of the previous year, the provision for bad debt in Stage 2

類別	Category	賬面餘額 Book balance	整個存續期 預期信用損失率 Expected credit loss rate over the lifetime (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	44,190,202.46	30.26	13,370,459.27	30,819,743.19
按組合計提壞賬準備	Provision for bad debt on group basis	68,446,849.70	6.21	4,248,762.32	64,198,087.38
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	6,803,155.39	3.00	204,094.67	6,599,060.72
組合2：保證金、押金	Group 2: Security deposit, deposit	35,869,200.00	2.00	717,384.00	35,151,816.00
組合3：合併範圍外關聯方往來款	Group 3: Transactions with related parties outside the scope of consolidation interests	3,240,382.52	2.00	64,807.65	3,175,574.87
組合4：一般客戶往來款	Group 4: Transactions with general customers	5,258,555.77	62.04	3,262,476.00	1,996,079.77
組合5：社保和備用金	Group 5: Social security and reserve	510,393.28	0	0	510,393.28
組合6：其他	Group 6: Others	16,765,162.74	0	0	16,765,162.74
合計	Total	112,637,052.16	15.64	17,619,221.59	95,017,830.57

七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(3) 壞賬準備計提情況(續)

上年年末處於第三階段的壞賬準備

VII. Notes to Items of the Consolidated Financial Statements (Continued)

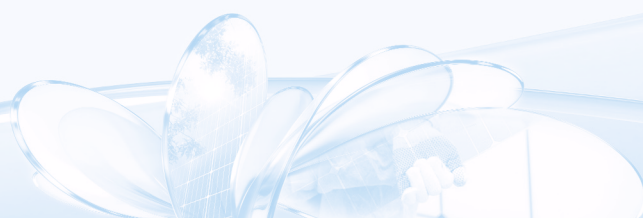
6. Other receivables (Continued)

Other receivables (Continued)

(3) By provision for bad debts (Continued)

At the end of the previous year, the provision for bad debt in Stage 3

類別	Category	賬面餘額 Book balance	整個存續期預期 信用損失率 Expected credit loss rate over the lifetime (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	29,460,513.30	68.01	20,034,779.40	9,425,733.90
按組合計提壞賬準備	Provision for bad debt on group basis	33,506,229.16	98.02	32,843,749.16	662,480.00
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	676,000.00	2.00	13,520.00	662,480.00
組合3：合併範圍外關聯方往來款	Group 3: Transactions with related parties outside the scope of consolidation interests	0	0	0	0
組合4：一般客戶往來款	Group 4: Transactions with general customers	32,830,229.16	100.00	32,830,229.16	0
組合5：社保和備用金	Group 5: Social security and reserve	0	0	0	0
組合6：其他	Group 6: Others	0	0	0	0
合計	Total	62,966,742.46	83.98	52,878,528.56	10,088,213.90



七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

(4) 壞賬準備的情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

Other receivables (Continued)

(4) Provision for bad debts

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	期初餘額 Opening balance	計提 Provision	本期變動金額 Increase/decrease for the period		其他變動 Other changes	期末餘額 Closing balance
				收回或轉回 Recovery or reversal	轉銷或核銷 Write-off or cancellation		
其他應收款 壞賬準備	Provision for bad debts of other receivables	70,645,686.50	14,103,970.09	0	0	0	84,749,656.59
合計	Total	70,645,686.50	14,103,970.09	0	0	0	84,749,656.59

七. 合併財務報表項目註釋(續)

6. 其他應收款(續)

其他應收款(續)

- (5) 按欠款方歸集的期末餘額前五名的其他應收款情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

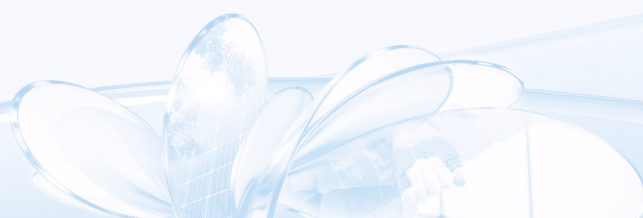
Other receivables (Continued)

- (5) The top five largest other receivables at the end of the period by the balance collected regarding the party in default

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

單位名稱	期末餘額	佔其他應收款 期末餘額 合計數的比例 Proportion in total balance of other receivables at the end of the period (%)	款項的性質	賬齡	壞賬準備 期末餘額 Balance of provision for bad debts at the end of the period
Name	Closing balance		Nature of amount	Ageing	
安徽盛世新能源材料科技有限 公司 Anhui Shengshi New Energy Material Technology Co., Ltd.	53,148,139.00	19.72	往來款 Current accounts	1年以內、1-2年 Within 1 year; 1 to 2 years	26,574,069.51
合肥合燃華潤燃氣有限公司 Hefei He Ran China Resources Gas Co., Ltd.	35,500,000.00	13.17	押金 Deposit	2-3年 2 to 3 years	710,000.00
自貢市沿灘高新技術產業園區 管理委員會 Management Committee of Yantan High-tech Industrial Park, Zigong City	29,900,000.00	11.09	政府補助 Government grants	1-2年 1 to 2 years	
沭陽鑫達新材料有限公司 Shuyang Xinda New Material Co., Ltd.	29,327,112.30	10.88	往來款 Current accounts	1年以內、1-2年、2-3年 Within 1 year; 1 to 2 years; 2 to 3 years	20,012,821.45
運河宿遷港產業園管理委員會 Management Committee of Yunhe Suqian Port Industrial Park	29,000,000.00	10.76	政府補助 Government grants	1年以內 Within 1 year	
合計 Total	176,875,251.30	65.62	/	/	47,296,890.96



七. 合併財務報表項目註釋(續)

7. 存貨

(1) 存貨分類

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance			期初餘額 Opening balance		
		賬面餘額	存貨跌價準備/ 合同履約成本 減值準備 Provision for impairment of inventories/ provision for impairment of contract performance cost	賬面價值	賬面餘額	存貨跌價準備/ 合同履約成本 減值準備 Provision for impairment of inventories/ provision for impairment of contract performance cost	賬面價值
原材料	Raw materials	371,304,226.36	43,874,957.46	327,429,268.90	369,079,789.85	23,597,038.70	345,482,751.15
在產品	Products in process	0	0	0	0	0	0
庫存商品	Commodity inventories	421,745,583.63	183,682,324.66	238,063,258.97	498,635,603.96	100,018,751.70	398,616,852.26
周轉材料	Circulation materials	188,313.26	0	188,313.26	169,627.92	0	169,627.92
合計	Total	793,238,123.25	227,557,282.12	565,680,841.13	867,885,021.73	123,615,790.40	744,269,231.33

(2) 存貨跌價準備及合同履約成本
減值準備(2) Provision for impairment of inventories and provision for
impairment of contract performance cost

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期初餘額 Opening balance	本期增加金額 Increase for the period		本期減少金額 Decrease for the period		期末餘額 Closing balance
			計提 Provision	其他 Others	轉回或轉銷 Reversal or write off	其他 Others	
原材料	Raw materials	23,597,038.70	21,873,471.96	0	1,595,553.20	0	43,874,957.46
在產品	Products in process	0	0	0	0	0	0
庫存商品	Commodity inventories	100,018,751.70	84,363,016.97	0	699,444.01	0	183,682,324.66
合計	Total	123,615,790.40	106,236,488.93	0	2,294,997.21	0	227,557,282.12

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

8. 其他流動資產

8. Other current assets

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
待抵扣進項稅額	Input tax to be deducted	201,805,658.79	193,693,505.79
待認證進項稅額	Input tax pending verification	550,083.74	439,959.42
預繳所得稅	Taxes paid in advance	362,695.18	0
預繳其他稅費	Other taxes and fees paid in advance	0	64,280.36
合計	Total	202,718,437.71	194,197,745.57

9. 固定資產

9. Fixed assets

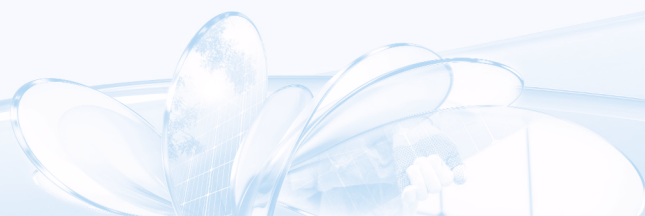
項目列示

Presentation by item

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
固定資產	Fixed Assets	8,059,742,183.14	6,020,670,060.42
合計	Total	8,059,742,183.14	6,020,670,060.42



七. 合併財務報表項目註釋(續)

9. 固定資產(續)

固定資產

(1) 固定資產情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

9. Fixed assets (Continued)

Fixed assets

(1) Fixed assets

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	房屋及建築物	機器設備	運輸工具	辦公、電子設備 及其他 Office, electronic equipment and others	合計
		Buildings and structures	Machinery and equipment	Transportation tools		Total
一、賬面原值：	I. Original book value:					
1. 期初餘額	1. Opening balance	2,690,774,924.47	4,907,927,949.73	1,931,458.55	60,100,408.05	7,660,734,740.80
2. 本期增加金額	2. Increase for the period	970,301,588.09	1,353,213,706.11	0	105,814.92	2,323,621,109.12
(1) 購置	(1) Purchase	0	7,964,059.88	0	40,331.55	8,004,391.43
(2) 在建工程轉入	(2) Transfer from construction in progress	970,301,588.09	1,345,249,646.23	0	65,483.37	2,315,616,717.69
(3) 企業合併增加	(3) Increase in business combination	0	0	0	0	0
3. 本期減少金額	3. Decrease for the period	0	17,268,386.69	0	0	17,268,386.69
(1) 處置或報廢	(1) Disposal or retirement	0	0	0	0	0
(2) 轉為在建工程	(2) Transfer to construction in progress	0	15,456,059.26	0	0	15,456,059.26
(3) 其他	(3) Others	0	1,812,327.43	0	0	1,812,327.43
4. 期末餘額	4. Closing balance	3,661,076,512.56	6,243,873,269.15	1,931,458.55	60,206,222.97	9,967,087,463.23
二、累計折舊	II. Accumulated depreciation					
1. 期初餘額	1. Opening balance	371,977,199.53	1,178,663,962.50	435,053.36	22,162,415.73	1,573,238,631.12
2. 本期增加金額	2. Increase for the period	43,648,528.82	230,690,487.12	834,631.83	4,184,503.21	279,358,150.98
(1) 計提	(1) Provision	43,648,528.82	230,690,487.12	834,631.83	4,184,503.21	279,358,150.98
3. 本期減少金額	3. Decrease for the period	0	9,963,675.39	0	0	9,963,675.39
(1) 處置或報廢	(1) Disposal or retirement	0	0	0	0	0
(2) 轉為在建工程	(2) Transfer to construction in progress	0	9,376,230.18	0	0	9,376,230.18
(3) 其它	(3) Others	0	587,445.21	0	0	587,445.21
4. 期末餘額	4. Closing balance	415,625,728.35	1,399,390,774.23	1,269,685.19	26,346,918.94	1,842,633,106.71

七. 合併財務報表項目註釋(續)

9. 固定資產(續)

固定資產(續)

(1) 固定資產情況(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

9. Fixed assets (Continued)

Fixed assets (Continued)

(1) Fixed assets (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	房屋及建築物	機器設備	運輸工具	辦公、電子設備 及其他 Office, electronic equipment and others	合計
		Buildings and structures	Machinery and equipment	Transportation tools		Total
三. 減值準備	III. Provision for impairment					
1. 期初餘額	1. Opening balance	3,703,732.32	63,122,316.94	0	0	66,826,049.26
2. 本期增加金額	2. Increase for the period	0	0	0	0	
3. 本期減少金額	3. Decrease for the period	0	2,113,875.88	0	0	2,113,875.88
(1) 處置或報廢	(1) Disposal or retirement	0	0	0	0	
(2) 轉為在建工程	(2) Transfer to construction in progress	0	2,113,875.88	0	0	2,113,875.88
4. 期末餘額	4. Closing balance	3,703,732.32	61,008,441.06	0	0	64,712,173.38
四. 賬面價值	IV. Book value					
1. 期末賬面價值	1. Book value at the end of the period	3,241,747,051.89	4,783,474,053.86	661,773.36	33,859,304.03	8,059,742,183.14
2. 期初賬面價值	2. Book value at the beginning of the period	2,315,093,992.62	3,666,141,670.29	1,496,405.19	37,937,992.32	6,020,670,060.42

註：期末已經提足折舊仍繼續使用的機器設備、運輸設備、電子設備等固定資產原值為人民幣173,130,118.10元。

Note: Original value of the fixed assets, including machine and equipment, transportation tools and electronic equipment which continued to be used upon full provision for depreciation at the end of the period, was RMB173,130,118.10.

(2) 暫時閒置的固定資產情況

因停工閒置的固定資產賬面原值為人民幣156,908,720.05元，賬面價值為人民幣56,223,112.54元。

(2) Temporarily idle fixed assets

Original value and book value of the idle assets due to shut down, were RMB156,908,720.05 and RMB56,223,112.54, respectively.

(3) 未辦妥產權證書的固定資產情況

期末未辦妥產權證書的固定資產賬面價值為人民幣728,942,563.63元，目前正在辦理中。

(3) Fixed assets with pending certificates of title

At the end of the period, the book value of fixed assets without certificate of title was RMB728,942,563.63, which are currently in the process of application.



七. 合併財務報表項目註釋(續)

10. 在建工程

項目列示

VII. Notes to Items of the Consolidated Financial Statements (Continued)

10. Construction in progress

Presentation by item

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
在建工程	Construction in progress	1,112,927,747.53	3,355,196,256.65
合計	Total	1,112,927,747.53	3,355,196,256.65

在建工程

Construction in progress

(1) 在建工程情況

(1) Construction in progress

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance			期初餘額 Opening balance		
		賬面餘額 Book balance	減值準備 Provision for impairment	賬面價值 Book value	賬面餘額 Book balance	減值準備 Provision for impairment	賬面價值 Book value
洛陽新能源太陽能光伏電池封裝材料項目	Luoyang New Energy Solar Photovoltaic Cell Encapsulating Material Project	729,334,041.99	0	729,334,041.99	720,512,823.69	0	720,512,823.69
江蘇凱盛年產150萬噸光伏組件超薄材料項目一期	Jiangsu Kaisheng Phase I Project for 1.5 million tons of ultra-thin PV module materials	149,173,804.64	0	149,173,804.64	1,254,404,078.17	0	1,254,404,078.17
自貢2000t/d光伏組件超薄封裝材料項目	Zigong 2000t/d Ultra-thin Encapsulating Materials for PV Modules Project	12,822,015.12	0	12,822,015.12	10,956,372.22	0	10,956,372.22
北方玻璃太陽能光伏電池封裝材料項目	North Glass Solar Photovoltaic Cell Encapsulating Material Project	8,700,266.22	0	8,700,266.22	1,173,837,131.44	0	1,173,837,131.44
北方太陽能裝備用光伏電池封裝材料二期項目	North Solar Phase II Project of Photovoltaic Cell Packaging Materials for Solar Energy Equipment	1,091,250.87	0	1,091,250.87	1,091,250.87	0	1,091,250.87
其他項目	Other projects	212,618,822.84	812,454.15	211,806,368.69	195,207,054.41	812,454.15	194,394,600.26
合計	Total	1,113,740,201.68	812,454.15	1,112,927,747.53	3,356,008,710.80	812,454.15	3,355,196,256.65

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

10. 在建工程(續)

10. Construction in progress (Continued)

在建工程(續)

Construction in progress (Continued)

(2) 重要在建工程項目本期變動情況

(2) Change in the important engineering projects in construction for the current period

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目名稱	Project name	預算數	期初餘額	本期增加金額	本期轉入 固定資產金額	本期其他 減少金額	期末餘額	工程累計 投入佔預算比例	工程進度	利息資本化 累計金額	其中：本期利息 資本化金額	本期利息 資本化率	資金來源
		Budget	Opening Balance	Increase for the current period	Fixed assets amount transferred for the current period	Other decreased amount for the current period	Closing Balance	Ratio accounted by accumulated contribution towards engineering with respect to the budget (%)	Progress of engineering	Amount of accumulated capitalized interest	Including: The amount of capitalized interest for the current period	Interest capitalized rate for the current period (%)	Source of funds
洛陽新能源太陽能光伏 電池封裝材料項目	Luoyang New Energy Solar Photovoltaic Cell Encapsulating Material Project	2,294,160,000.00	720,512,823.69	8,821,218.30	0	0	729,334,041.99	71.18	70.00	39,154,878.06	6,550,571.82	2.08	自籌資金、金融 機構貸款 Self-raised funds, loans from financial institutions
江蘇凱盛年產150萬噸光 伏組件超薄材料項目 一期	Jiangsu Kaisheng Phase I Project for 1.5 million tons of ultra-thin PV module materials	2,305,925,000.00	1,254,404,078.17	62,215,096.94	1,167,445,370.47	0	149,173,804.64	56.56	69.00	4,947,364.20	163,266.67	0.65	自籌資金、金融 機構貸款 Self-raised funds, loans from financial institutions
自貢2000t/d光伏組件超 薄封裝材料項目	Zigong 2000t/d Ultra-thin Encapsulating Materials for PV Modules Project	1,399,220,000.00	10,956,372.22	1,865,642.90	0	0	12,822,015.12	0.93	0.00	0	0	0	自籌資金、金融 機構貸款 Self-raised funds, loans from financial institutions
北方玻璃太陽能光伏電 池封裝材料項目	North Glass Solar Photovoltaic Cell Encapsulating Material Project	1,184,510,000.00	1,127,866,741.15	14,423,498.12	1,104,329,123.95	37,947,557.72	13,557.60	99.77	100.00	0	0	0	自籌資金、金融 機構貸款 Self-raised funds, loans from financial institutions
北方太陽能裝備用光伏 電池封裝材料二期項 目	North Solar Phase II Project of Photovoltaic Cell Packaging Materials for Solar Energy Equipment	2,395,380,000.00	1,091,250.87	0	0	0	1,091,250.87	0.05	0.00	0	0	0	自籌資金、金融 機構貸款 Self-raised funds, loans from financial institutions
合計	Total	9,579,195,000.00	3,114,831,266.10	87,325,456.26	2,271,774,494.42	37,947,557.72	892,434,670.22	/	/	44,102,242.26	6,713,838.49	/	/

七. 合併財務報表項目註釋(續)

10. 在建工程(續)

在建工程(續)

(3) 本期計提在建工程減值準備情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

10. Construction in progress (Continued)

Construction in progress (Continued)

(3) Impairment provision for construction in progress provided during the period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期初餘額 Opening balance	本期增加 Increase during the period	本期減少 Decrease during the period	期末餘額 Closing balance	計提原因 Reason for provision
在建工程減值準備	Impairment provision for construction in progress	812,454.15			812,454.15	
合計	Total	812,454.15			812,454.15	/

七. 合併財務報表項目註釋(續)

11. 使用權資產

(1) 使用權資產情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

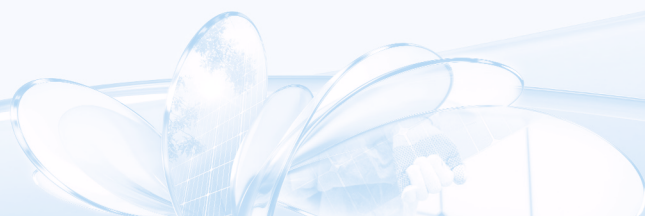
11. Right-of-use assets

(1) Right-of-use assets

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	機器設備 Machinery and equipment	合計 Total
一. 賬面原值	I. Original book value:		
1. 期初餘額	1. Opening balance	6,091,609.25	6,091,609.25
2. 本期增加金額	2. Increase for the period	0	0
3. 本期減少金額	3. Decrease for the period	0	0
4. 期末餘額	4. Closing balance	6,091,609.25	6,091,609.25
二. 累計折舊	II. Accumulated depreciation		
1. 期初餘額	1. Opening balance	2,375,727.57	2,375,727.57
2. 本期增加金額	2. Increase for the period	365,496.54	365,496.54
(1) 計提	(1) Provision	365,496.54	365,496.54
3. 本期減少金額	3. Decrease for the period		
(1) 處置	(1) Disposal	0	0
4. 期末餘額	4. Closing balance	2,741,224.11	2,741,224.11
三. 減值準備	III. Provision for impairment		
1. 期初餘額	1. Opening balance	0	0
2. 本期增加金額	2. Increase for the period	0	0
3. 本期減少金額	3. Decrease for the period	0	0
4. 期末餘額	4. Closing balance	0	0
四. 賬面價值	IV. Book value		
1. 期末賬面價值	1. Book value at the end of the period	3,350,385.14	3,350,385.14
2. 期初賬面價值	2. Book value at the beginning of the period	3,715,881.68	3,715,881.68



七. 合併財務報表項目註釋(續)

12. 無形資產

(1) 無形資產情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

12. Intangible Assets

(1) Intangible assets

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	土地使用權	專利權	非專利技術	軟件使用權	排污權	合計
		Land use rights	Patent right	Non-patent technology	Software license	Pollution discharge rights	Total
一、賬面原值	I. Original book value						
1. 期初餘額	1. Opening balance	951,881,093.02	10,550,101.98	167,207,078.91	9,444,559.38	563,374.83	1,139,646,208.12
2. 本期增加金額	2. Increase for the current period	0	0	37,283,001.17	5,988,677.56	0	43,271,678.73
(1) 購置	(1) Purchase	0	0	0	37,122.06	0	37,122.06
(2) 內部研發	(2) Internal research and development	0	0	37,283,001.17	0	0	37,283,001.17
(3) 企業合併增加	(3) Increase in business combination	0	0	0	0	0	0
(4) 在建工程轉入	(4) Transfer from construction in progress	0	0	0	5,951,555.50	0	5,951,555.50
3. 本期減少金額	3. Decrease for the current period	0	0	41,071.80	0	0	41,071.80
(1) 處置	(1) Disposal	0	0	0	0	0	0
(2) 其他減少	(2) Others	0	0	41,071.80	0	0	41,071.80
4. 期末餘額	4. Closing balance	951,881,093.02	10,550,101.98	204,449,008.28	15,433,236.94	563,374.83	1,182,876,815.05
二、累計攤銷	II. Accumulated amortization						
1. 期初餘額	1. Opening balance	114,682,951.44	2,498,862.22	62,163,569.98	4,275,669.04	146,131.05	183,767,183.73
2. 本期增加金額	2. Increase for the current period	10,196,136.16	527,505.36	9,470,715.31	641,597.99	68,130.33	20,904,085.15
(1) 計提	(1) Provision	10,196,136.16	527,505.36	9,470,715.31	641,597.99	68,130.33	20,904,085.15
3. 本期減少金額	3. Decrease for the current period	0	0	0	0	0	0
(1) 處置	(1) Disposal	0	0	0	0	0	0
4. 期末餘額	4. Closing balance	124,879,087.60	3,026,367.58	71,634,285.29	4,917,267.03	214,261.38	204,671,268.88
三、減值準備	III. Provision for impairment						
1. 期初餘額	1. Opening balance	0	0	510,411.86	0	0	510,411.86
2. 本期增加金額	2. Increase for the current period	0	0	0	0	0	0
(1) 計提	(1) Provision	0	0	0	0	0	0
3. 本期減少金額	3. Decrease for the current period	0	0	0	0	0	0
(1) 處置	(1) Disposal	0	0	0	0	0	0
4. 期末餘額	4. Closing balance	0	0	510,411.86	0	0	510,411.86
四、賬面價值	IV. Book value						
1. 期末賬面價值	1. Book value at the end of the period	827,002,005.42	7,523,734.40	132,304,311.13	10,515,969.91	349,113.45	977,695,134.31
2. 期初賬面價值	2. Book value at the beginning of the period	837,198,141.58	8,051,239.76	104,533,097.07	5,168,890.34	417,243.78	955,368,612.53

本期末通過本公司內部研發形成的無形資產佔無形資產餘額的比例3.81%

Intangible assets from internal research and development of the Company accounted for 3.81% of the balance of intangible assets at the end of the period.

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

13. 商譽

13. Goodwill

(1) 商譽賬面原值

(1) The original carrying value of goodwill

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

被投資單位名稱或 形成商譽的事項	Name of investee or event generating goodwill	期初餘額 Opening balance	本期增加 Additions during the period 企業合併形成的 Formed by business combination	本期減少 Deductions during the period 處置 Disposal	期末餘額 Closing balance
漳州新能源	Zhangzhou New Energy	17,583,473.33	0	0	17,583,473.33
合計	Total	17,583,473.33	0	0	17,583,473.33

(2) 商譽減值準備

(2) Impairment provision for goodwill

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

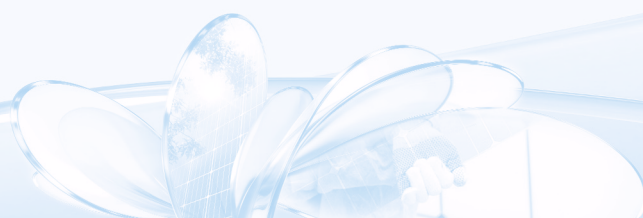
被投資單位名稱或 形成商譽的事項	Investee or event generating goodwill	期初餘額 Opening balance	本期增加 Additions during the period 計提 Provision	本期減少 Deductions during the period 處置 Disposal	期末餘額 Closing balance
漳州新能源	Zhangzhou New Energy	1,976,636.10	0	0	1,976,636.10
合計	Total	1,976,636.10	0	0	1,976,636.10

(3) 商譽所在資產組或資產組組合
的相關信息

(3) Relevant information about the group or portfolio of groups
goodwill belongs

購買漳州新能源形成商譽的資產組涉及的資產範圍具體包括固定資產、在建工程、無形資產、其他非流動資產，併購時評估增值部分淨額及商譽。

The asset group related to the goodwill generated from the acquisition of Zhangzhou New Energy specifically includes property, plant and equipment, construction in progress, intangible assets, and other non-current assets, along with the net amount of the valuation increment at the time of acquisition and goodwill.



七. 合併財務報表項目註釋(續)

14. 遞延所得稅資產／遞延所得稅負債

(1) 未經抵銷的遞延所得稅資產

項目	Item	期末餘額 Closing balance		期初餘額 Opening balance	
		可抵扣暫時性差異 Deductible temporary differences	遞延所得稅資產 Deferred income tax assets	可抵扣暫時性差異 Deductible temporary differences	遞延所得稅資產 Deferred income tax assets
資產減值準備	Provision for impairment of assets	162,960,534.57	26,580,034.39	162,960,534.57	26,580,034.39
內部交易未實現利潤	Unrealised profits from internal transactions	0	0	0	0
可抵扣虧損	Deductible losses	646,690,883.28	97,003,632.49	646,690,883.28	97,003,632.49
遞延收益	Deferred income	68,486,325.76	10,272,948.89	69,028,306.68	10,354,246.03
合計	Total	878,137,743.61	133,856,615.77	878,679,724.53	133,937,912.91

(2) 未經抵銷的遞延所得稅負債

項目	Item	期末餘額 Closing balance		期初餘額 Opening balance	
		應納稅暫時性差異 Taxable temporary differences	遞延所得稅負債 Deferred income tax liabilities	應納稅暫時性差異 Taxable temporary differences	遞延所得稅負債 Deferred income tax liabilities
非同一控制企業合併 資產評估增值	Asset valuation increment from business combinations involving entities not under common control	141,948,578.75	28,530,123.67	141,948,578.75	29,506,610.79
其他債權投資公允 價值變動	Changes in fair value of other debt investments	0	0	0	0
其他權益工具投資公允 價值變動	Changes in fair value of investments in other equity instruments	0	0	0	0
固定資產一次性 稅前扣除	One-off deduction of fixed assets before tax	7,667,911.54	1,150,186.74	8,030,175.08	1,204,526.27
合計	Total	149,616,490.29	29,680,310.41	149,978,753.83	30,711,137.06

VII. Notes to Items of the Consolidated Financial Statements (Continued)

14. Deferred income tax assets/Deferred income tax liabilities

(1) Deferred income tax assets not being offset

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

(2) Deferred income tax liabilities not being offset

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

14. 遞延所得稅資產／遞延所得稅負債(續)

14. Deferred income tax assets/Deferred income tax liabilities (Continued)

(3) 未確認遞延所得稅資產明細

(3) Breakdown of unrecognised deferred income tax assets

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

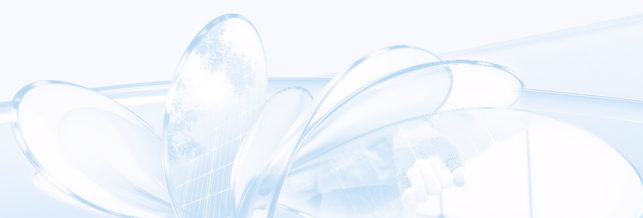
項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
可抵扣暫時性差異	Deductible temporary differences	453,704,345.16	312,665,755.27
可抵扣虧損	Deductible losses	2,168,532,534.52	1,420,095,178.82
合計	Total	2,622,236,879.68	1,732,760,934.09

(4) 未確認遞延所得稅資產的可抵扣虧損將於以下年度到期

(4) Deductible losses not yet recognised as deferred income tax assets will expire in the following years indicated

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

年份	Year	期末金額 Amount at the end of the period	期初金額 Amount at the beginning of the period	備註 Note
2025年	2025	0	55,496,051.85	
2026年	2026	265,841,686.85	265,841,686.85	
2027年	2027	19,099,478.27	19,099,478.27	
2028年	2028	115,220,384.61	115,220,384.61	
2029年	2029	907,037,448.95	964,437,577.24	
2030年	2030	861,333,535.84	0	
合計	Total	2,168,532,534.52	1,420,095,178.82	/



七. 合併財務報表項目註釋(續)

15. 其他非流動資產

項目	Item	期末餘額			期初餘額		
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
		Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
預付長期資產購置款	Prepayment for acquisition of long-term asset	7,968,845.26		7,968,845.26	10,431,095.21		10,431,095.21
其他	Others	4,281,747.58		4,281,747.58	4,393,445.32		4,393,445.32
合計	Total	12,250,592.84		12,250,592.84	14,824,540.53		14,824,540.53

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

16. 所有權或使用權受限資產

16. Assets with restricted ownership or right of use

項目	Item	期末				期初			
		賬面餘額	賬面價值	受限類型	受限情況	賬面餘額	賬面價值	受限類型	受限情況
		Book balance	Book value	Restriction type	Restriction	Book balance	Book value	Restriction type	Restriction
貨幣資金	Monetary funds	16,124,251.68	16,124,251.68	其他 Other	銀行承兌匯票保證金、 房屋維修基金、ETC 押金 Security deposit for the bank acceptance, housing maintenance funds and ETC deposit	24,481,666.39	24,481,666.39	其他 Other	保證金、房屋維修 基金、ETC押金 Security deposit, housing maintenance funds and ETC deposit
固定資產	Fixed assets	1,923,869,970.34	1,645,644,973.03	抵押 Mortgage	抵押 Mortgage	653,313,068.30	584,965,685.02	抵押 Mortgage	抵押 Mortgage
無形資產	Intangible assets	341,317,220.46	276,908,635.11	抵押 Mortgage	抵押 Mortgage	190,867,234.28	173,928,939.19	抵押 Mortgage	抵押 Mortgage
在建工程	Construction in progress	0	0			348,640,000.00	348,640,000.00	抵押 Mortgage	抵押 Mortgage
應收款項融資	Accounts receivable financing	1,500,000.00	1,500,000.00	質押 Pledge	質押 Pledge	45,484,093.01	45,484,093.01	質押 Pledge	質押 Pledge
合計	Total	2,282,811,442.48	1,940,177,859.82	/	/	1,262,786,061.98	1,177,500,383.61	/	/

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

七. 合併財務報表項目註釋(續)

17. 短期借款

(1) 短期借款分類

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
抵押借款	Mortgage loan	170,900,000.00	0
保證借款	Guaranty loan	377,220,833.34	0
信用借款	Credit loan	2,052,471,685.80	2,110,045,192.54
已貼現未終止確認的票據	Discounted notes not yet derecognised	453,929,437.36	321,081,815.92
信用證貼現	L/C discount	20,914,284.38	21,498,512.66
應付利息	Interest payable	767,201.85	1,548,524.86
合計	Total	3,076,203,442.73	2,454,174,045.98

短期借款分類的說明：

截至2026年06月30日，短期借款的年利率為2.11%-3.00%

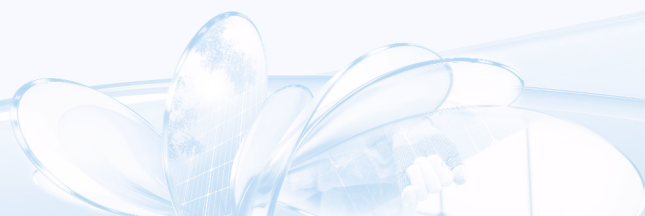
Explanation of the classification of short-term loans:

As of 30 June 2026, annual interest rate of short-term loans was 2.11%-3.00%.

18. 應付票據

18. Notes payable

種類	Category	期末餘額 Closing balance	期初餘額 Opening balance
商業承兌匯票	Commercial acceptances	38,630,362.01	162,321,006.04
銀行承兌匯票	Bank acceptances	2,000,000.00	39,032,527.87
合計	Total	40,630,362.01	201,353,533.91

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

七. 合併財務報表項目註釋(續)

19. 應付賬款

(1) 應付賬款列示

應付賬款按其入賬日期的賬齡
分析如下：

VII. Notes to Items of the Consolidated Financial Statements (Continued)

19. Accounts payable

(1) Accounts payable is shown

Ageing analysis of accounts payable by date of entry was as
follows:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
1年以內(含1年)	Within 1 year (including 1 year)	1,049,250,837.13	1,755,070,109.63
1-2年(含2年)	1-2 years (including 2 years)	962,495,637.13	727,839,382.93
2-3年(含3年)	2-3 years (including 3 years)	500,949,263.47	92,992,149.22
3年以上	More than 3 years	89,415,051.30	28,920,264.75
合計	Total	2,602,110,789.03	2,604,821,906.53

七. 合併財務報表項目註釋(續)

19. 應付賬款(續)

(2) 賬齡超過1年或逾期的重要應付賬款

VII. Notes to Items of the Consolidated Financial Statements (Continued)

19. Accounts payable (Continued)

(2) Significant accounts payable aged over 1 year or overdue

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	未償還或結轉的原因 Reason for outstanding or carrying forward
單位一	Entity 1	831,603,701.98	未到期或協商延期 Not yet due or negotiated extension
單位二	Entity 2	228,936,635.04	未到期或協商延期 Not yet due or negotiated extension
單位三	Entity 3	84,410,299.60	未到期或協商延期 Not yet due or negotiated extension
單位四	Entity 4	59,811,664.12	未到期或協商延期 Not yet due or negotiated extension
單位五	Entity 5	33,259,664.34	未到期或協商延期 Not yet due or negotiated extension
單位六	Entity 6	27,398,575.18	未到期或協商延期 Not yet due or negotiated extension
單位七	Entity 7	24,801,523.28	未到期或協商延期 Not yet due or negotiated extension
單位八	Entity 8	20,500,000.00	未到期或協商延期 Not yet due or negotiated extension
單位九	Entity 9	19,838,515.89	未到期或協商延期 Not yet due or negotiated extension
單位十	Entity 10	14,882,595.87	未到期或協商延期 Not yet due or negotiated extension
單位十一	Entity 11	11,057,175.62	未到期或協商延期 Not yet due or negotiated extension
單位十二	Entity 12	8,656,897.65	未到期或協商延期 Not yet due or negotiated extension
單位十三	Entity 13	7,891,556.69	未到期或協商延期 Not yet due or negotiated extension
單位十四	Entity 14	6,464,317.22	未到期或協商延期 Not yet due or negotiated extension
單位十五	Entity 15	5,469,915.31	未到期或協商延期 Not yet due or negotiated extension
單位十六	Entity 16	5,267,317.77	未到期或協商延期 Not yet due or negotiated extension
單位十七	Entity 17	5,254,035.49	未到期或協商延期 Not yet due or negotiated extension
單位十八	Entity 18	5,209,194.87	未到期或協商延期 Not yet due or negotiated extension
合計	Total	1,400,713,585.92	／

七. 合併財務報表項目註釋(續)

20. 合同負債

(1) 合同負債情況

VII. Notes to Items of the Consolidated Financial Statements (Continued)

20. Contract liabilities

(1) Contract liabilities

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
預收貨款	Advance payments from customers	16,199,580.53	28,054,908.00
合計	Total	16,199,580.53	28,054,908.00

七. 合併財務報表項目註釋(續)

21. 應付職工薪酬

(1) 應付職工薪酬列示

項目		Item	期初餘額 Opening balance	本期增加 Increase for the period	本期減少 Decrease for the period	期末餘額 Closing balance
一. 短期薪酬	I.	Short-term remuneration	40,441,514.71	147,973,900.85	166,796,963.73	21,618,451.83
二. 離職後福利—設定 提存計劃	II.	After-service welfare – defined provision plan	146,257.32	13,722,970.11	13,603,834.56	265,392.87
三. 辭退福利	III.	Termination benefits	0	6,641,421.80	3,884,422.80	2,756,999.00
四. 一年內到期的其他 福利	IV.	Other benefits due within one year				
合計		Total	40,587,772.03	168,338,292.76	184,285,221.09	24,640,843.70

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

(2) 短期薪酬列示

項目		Item	期初餘額 Opening balance	本期增加 Increase for the period	本期減少 Decrease for the period	期末餘額 Closing balance
一. 工資、獎金、津貼 和補貼	I.	Salary, bonus, allowance and subsidy	33,716,608.34	105,749,716.23	123,386,273.20	16,080,051.37
二. 職工福利費	II.	Staff's welfare	0	6,824,056.33	6,824,056.33	0
三. 社會保險費	III.	Social insurance premium	88,196.88	9,906,392.60	9,866,571.15	128,018.33
其中：醫療保險費		Including: Medical insurance	63,820.66	8,558,475.21	8,529,412.13	92,883.74
工傷保險費		Labour injury insurance	17,284.24	1,114,564.95	1,106,875.41	24,973.78
生育保險費		Maternity insurance	7,091.98	233,352.44	230,283.61	10,160.81
四. 住房公積金	IV.	Housing provident fund	170,995.00	7,610,910.00	7,638,775.00	143,130.00
五. 工會經費和職工教 育經費	V.	Labour union expenses and employee education expenses	3,522,265.44	2,090,104.08	1,768,322.61	3,844,046.91
六. 短期帶薪缺勤	VI.	Short-period paid leave	0	0	0	0
七. 短期利潤分享計劃	VII.	Short-term profit sharing plan	0	0	0	0
八. 勞務費	VIII.	Labor expenses	2,943,449.05	15,792,721.61	17,312,965.44	1,423,205.22
合計		Total	40,441,514.71	147,973,900.85	166,796,963.73	21,618,451.83

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

七. 合併財務報表項目註釋(續)

21. 應付職工薪酬(續)

(3) 設定提存計劃列示

VII. Notes to Items of the Consolidated Financial Statements (Continued)

21. Employee compensation payable (Continued)

(3) Defined provision plan

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期初餘額 Opening balance	本期增加 Increase for the period	本期減少 Decrease for the period	期末餘額 Closing balance
離職後福利	Post-employment benefits	146,257.32	13,722,970.11	13,603,834.56	265,392.87
其中：	Of which:				
1. 基本養老保險	1. Basic pension insurance	141,825.28	12,558,867.27	12,441,784.65	258,907.90
2. 失業保險費	2. Unemployment insurance	4,432.04	450,431.71	448,378.78	6,484.97
3. 企業年金繳費	3. Enterprise annuity	0	713,671.13	713,671.13	0
合計	Total	146,257.32	13,722,970.11	13,603,834.56	265,392.87

22. 應交稅費

22. Taxes payable

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
增值稅	Value-added tax	221,899.99	4,224,964.62
企業所得稅	Enterprise income tax	853,255.19	11,857,218.77
個人所得稅	Individual income tax	236,780.36	469,666.64
城市維護建設稅	Urban maintenance and construction tax	41,596.58	34,000.45
房產稅	Property tax	6,128,893.89	7,551,612.64
土地使用稅	Land-use tax	2,701,937.23	2,766,217.51
環保稅	Environmental protection tax	505,802.83	654,367.03
教育費附加	Education surcharges	29,911.81	24,486.00
其他稅費	Other tax and charges	855,286.12	1,001,346.77
合計	Total	11,575,364.00	28,583,880.43

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

23. 其他應付款

23. Other payables

(1) 項目列示

(1) Presentation by category

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
其他應付款	Other payables	256,049,437.79	207,603,876.34
合計	Total	256,049,437.79	207,603,876.34

(2) 其他應付款

(2) Other payables

按款項性質列示其他應付款

Other payables by nature

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
往來款	Current accounts	223,655,404.15	176,361,369.83
保證金及押金	Security deposit and deposit	31,360,279.10	29,277,241.05
公告及中介費	Announcement and intermediary fee	1,033,754.54	1,965,265.46
合計	Total	256,049,437.79	207,603,876.34

賬齡超過1年或逾期的重要其他
應付款

Other major payables aged over one year or overdue

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	未償還或結轉的原因 Reason for outstanding or carrying forward
中國洛陽浮法玻璃集團 有限責任公司	China Luoyang Float Glass (Group) Company Limited*	153,003,524.49	未到結算期 Has not reached the settlement period
合計	Total	153,003,524.49	/

七. 合併財務報表項目註釋(續)

24. 一年內到期的非流動負債

VII. Notes to Items of the Consolidated Financial Statements (Continued)

24. Non-current liabilities due within one year

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
一年內到期的長期借款	Long-term loans due within one year	1,047,219,250.53	762,676,631.80
一年內到期的應付債券	Bonds payable due within one year	0	0
一年內到期的長期應付款	Long-term payables due within one year	0	0
一年內到期的租賃負債	Lease liabilities due within one year	1,099,909.47	1,060,218.18
合計	Total	1,048,319,160.00	763,736,849.98

一年內到期的長期借款 Long-term loans due within one year

項目	Item	期末餘額 Closing balance	上年年末餘額 Balance at the end of last year
信用借款	Credit loan	845,478,484.26	600,328,094.26
抵押借款	Mortgage loan	201,740,766.27	162,348,537.54
合計	Total	1,047,219,250.53	762,676,631.80

25. 其他流動負債

25. Other current liabilities

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
短期應付債券	Short-term bonds payable	0	0
應付退貨款	Amounts payable for returns	0	0
待轉銷項稅額	Output VAT to be transferred	17,732,903.30	5,469,553.64
已背書未終止確認的票據	Endorsed notes not yet derecognised	207,325,337.33	301,508,553.58
合計	Total	225,058,240.63	306,978,107.22

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

26. 長期借款

26. Long-term loans

(1) 長期借款分類

(1) Category of long-term loans

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
抵押借款	Mortgage loan	909,065,647.00	960,426,588.00
信用借款	Credit loan	2,815,744,749.28	2,974,230,219.94
應付利息	Interests payable	2,027,775.00	2,311,790.88
減：一年內到期的長期借款	Less: Long-term loans due within one year	1,047,219,250.53	762,676,631.80
合計	Total	2,679,618,920.75	3,174,291,967.02

一年以上長期借款償還期限

Repayment period for long-term loans over one year

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

償還期限	Repayment period	期末餘額 Closing balance	上年年末餘額 Balance at the end of last year
1至2年	1 to 2 years	854,068,828.33	1,101,197,938.20
2至5年	2 to 5 years	1,647,259,765.00	2,061,227,362.11
5年以上	Over 5 years	178,290,327.42	11,866,666.71
合計	Total	2,679,618,920.75	3,174,291,967.02

說明：本公司之附屬公司宜興新能源為建設「太陽能裝備用光伏電池封裝材料一期」項目，與貸款行江蘇銀行股份有限公司無錫分行、交通銀行股份有限公司無錫分行，代理行江蘇銀行股份有限公司宜興支行共同簽署編號為JK023323000705的《「太陽能裝備用光伏電池封裝材料一期」銀團貸款協議》(以下簡稱「銀團貸款協議」)，取得人民幣7.5億元的借款額度，項目預算人民幣79,734.00萬元。2023年3月30日，宜興新能源與江蘇銀行股份有限公司宜興支行簽署《財產抵押合同》，將編號為「蘇2022宜興不動產權第0007007

Note: Yixing New Energy, a subsidiary of the Company, for the purpose of constructing the "Phase I Project of Photovoltaic Cell Packaging Materials for Solar Energy Equipment", entered into the "Phase I of Photovoltaic Cell Packaging Materials for Solar Energy Equipment" Syndicated Loan Agreement under the serial number of JK023323000705 ("Syndicated Loan Agreement") with the lending bank, Wuxi Branch of Bank of Jiangsu Co. Ltd., Wuxi Branch of Bank of Communications Co. Ltd. and the agent bank, Yixing Sub-branch of Bank of Jiangsu Co. Ltd., obtaining a borrowing amount of RMB750 million, with a project budget of RMB797.3400 million. On 30 March 2023, Yixing New Energy signed the Property Mortgage Contract with Yixing Sub-branch of Jiangsu Bank Co., Ltd. and mortgaged the land use right with an area of 268,202 square meters under the serial number of "Su 2022 Yixing Immovable Property Right No. 0007007", an appraised value of the land use right

七. 合併財務報表項目註釋(續)

26. 長期借款(續)

(1) 長期借款分類(續)

號」面積268,202㎡的土地使用權抵押，土地使用權的評估價值為人民幣7,724.00萬元，抵押資產的所有權仍歸屬於宜興新能源，抵押期限為2023年3月30日至2030年3月16日。依據《銀團貸款協議》宜興新能源應在項目建成後形成的房產、設備符合抵押條件後的二十個營業日內進行抵押。宜興新能源於2023年3月30日至2025年1月24日累計取得了人民幣616,800,000.00元借款。截至2026年6月30日，土地使用權的賬面原值為人民幣79,606,125.00元，累計攤銷為人民幣7,164,551.02元，賬面價值為人民幣72,441,573.98元，固定資產的賬面原值為人民幣653,313,068.30元，累計折舊為人民幣111,250,284.46元，賬面價值為人民幣542,062,783.84元；該項長期借款餘額為人民幣442,424,110.34元，其中一年內到期的長期借款為人民幣113,040,110.34元。

本公司之附屬公司北方玻璃於2024年2月28日將權屬證書為冀(2021)秦開不動產權第0001563號、面積為237,623.17平方米、財產價值為人民幣11,215.81萬元的工業用地抵押至中國建設銀行股份有限公司秦皇島經濟技術開發區東區支行以取得借款，抵押期限為2024年2月28日至2031年9月7日；北方玻璃於2023年12月7日取得借款人民幣100,000,000.00元、2024年4月24日取得借款人民幣90,000,000.00元、2024年6月17日取得借款人民幣30,000,000.00元。截至2026年6月30日，抵押土地的賬面原值為人民幣111,261,109.28元，累計攤銷為人民幣11,682,416.37元，賬面價值為人民幣99,578,692.91元。截至2026年6月30日，該項長期借款餘額人民幣194,221,177.98元，其中一年內到期的長期借款為人民幣28,574,118.98元。

VII. Notes to Items of the Consolidated Financial Statements (Continued)

26. Long-term loans (Continued)

(1) Category of long-term loans (Continued)

of RMB77.2400 million and the ownership of the mortgaged assets to be vested in Yixing New Energy, and the mortgage term is from 30 March 2023 to 16 March 2030. Pursuant to the Syndicated Loan Agreement, Yixing New Energy shall mortgage the property and equipment formed upon the completion of the project within 20 business days following the completion of the project to meet the mortgage conditions. Yixing New Energy obtained an accumulated borrowing of RMB616,800,000.00 from 30 March 2023 to 24 January 2025. As at 30 June 2026, the original book value of the land use rights was RMB79,606,125.00 and the cumulative amortization was RMB7,164,551.02, with a book value of RMB72,441,573.98; the original book value of fixed assets was RMB653,313,068.30, accumulated depreciation was RMB111,250,284.46, and the book value was RMB542,062,783.84; the balance of this long-term borrowings was RMB442,424,110.34, of which the long-term borrowings due within one year was RMB113,040,110.34.

On 28 February 2024, North Glass, a subsidiary of the Company, mortgaged a piece of industrial land with an area of 237,623.17 square meters and a property value of RMB112,158,100, bearing the title certificate number of Ji [2021] Qin Kai Real Estate Ownership No. 0001563, to the East Sub-branch of Qinhuangdao Economic and Technological Development Zone of China Construction Bank Corporation to obtain a loan. The mortgage term is from 28 February 2024 to 7 September 2031. North Glass obtained a loan of RMB100,000,000.00 on 7 December 2023, RMB90,000,000.00 on 24 April 2024, and RMB30,000,000.00 on 17 June 2024. As at 30 June 2026, the original book value of the mortgaged land was RMB111,261,109.28, accumulated amortization was RMB11,682,416.37, and the book value was RMB99,578,692.91. As at 30 June 2026, the balance of this long-term borrowings was RMB194,221,177.98, of which the long-term borrowings due within one year was RMB28,574,118.98.

七. 合併財務報表項目註釋(續)

26. 長期借款(續)

(1) 長期借款分類(續)

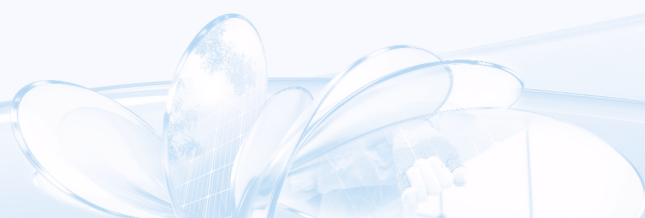
北方玻璃於2024年12月18日將本公司認定價值為人民幣20,061.00萬元的機器設備作為抵押物抵押至交通銀行股份有限公司秦皇島經濟技術開發區支行以取得借款，抵押資產的所有權仍歸屬於北方玻璃且可以正常使用；2026年，以上機器設備轉為固定資產，截至2026年6月30日，以上機器設備原值人民幣249,992,996.93元，累計折舊人民幣4,517,062.69元，賬面淨值人民幣245,475,934.24元。北方玻璃於2023年12月26日取得借款人民幣70,000,000.00元、2023年12月27日取得借款人民幣13,000,000.00元、2024年1月31日取得借款人民幣30,000,000.00元、2024年6月25日取得借款人民幣30,000,000.00元。截至2026年6月30日，該項長期借款餘額人民幣117,465,426.56元，其中一年內到期的長期借款為人民幣23,625,426.56元。

VII. Notes to Items of the Consolidated Financial Statements (Continued)

26. Long-term loans (Continued)

(1) Category of long-term loans (Continued)

On 18 December 2024, North Glass mortgaged machinery and equipment with a value determined by the Company of RMB200,610,000 as collateral to the Qinhuangdao Economic and Technological Development Zone Sub-branch of Bank of Communications Company Limited to obtain a loan, and the ownership of the mortgaged assets remains vested in North Glass and can be used normally. In 2026, the above machinery and equipment were reclassified as fixed assets. As at 30 June 2026, the original value of the above machinery and equipment was RMB249,992,996.93, with accumulated depreciation of RMB4,517,062.69, resulting in a net book value of RMB245,475,934.24. North Glass obtained a loan of RMB70,000,000.00 on 26 December 2023, RMB13,000,000.00 on 27 December 2023, RMB30,000,000.00 on 31 January 2024, and RMB30,000,000.00 on 25 June 2024. As at 30 June 2026, the balance of this long-term borrowings was RMB117,465,426.56, of which the long-term borrowings due within one year was RMB23,625,426.56.



七. 合併財務報表項目註釋(續)

26. 長期借款(續)

(1) 長期借款分類(續)

北方玻璃於2025年5月15日將本公司作價人民幣4,750.00萬元人民幣的機器設備作為抵押物抵押至中國農業銀行股份有限公司秦皇島海港支行以取得借款，抵押期限為2024年11月19日至2033年11月18日，抵押資產的所有權仍歸屬於北方玻璃且可以正常使用；2026年，以上機器設備轉為固定資產，截至2026年6月30日，以上機器設備原值人民幣62,308,209.03元，累計折舊人民幣1,312,047.2元，賬面淨值人民幣60,996,161.83元。北方玻璃於2025年1月16日取得借款人民幣50,000,000.00元，2025年5月23日取得借款人民幣15,000,000.00元，2025年6月11日取得借款人民幣24,000,000.00元。截至2026年6月30日，該項長期借款餘額人民幣89,066,302.78元，其中一年內到期的長期借款為人民幣9,955,191.67元。

本公司之附屬公司江蘇凱盛於2024年11月7日將在建工程設備抵押給江蘇銀行股份有限公司宿遷分行用於取得抵押借款，抵押資產的價值為人民幣10,053.00萬元，抵押資產的所有權仍歸屬於江蘇凱盛且可以正常使用，抵押期限為2024年11月22日至2027年10月28日。江蘇凱盛於2024年11月22日取得借款人民幣15,000,000.00元，2025年1月21日取得借款人民幣35,000,000.00元。截至2026年6月30日，該設備已轉固，賬面價值為人民幣97,737,500.00元，該項長期借款餘額人民幣46,545,918.72元，其中一年內到期的長期借款為人民幣6,545,918.72元。

VII. Notes to Items of the Consolidated Financial Statements (Continued)

26. Long-term loans (Continued)

(1) Category of long-term loans (Continued)

On 15 May 2025, North Glass mortgaged machinery and equipment valued at RMB47.5 million as collateral to the Qinhuangdao Haigang Sub-branch of Agricultural Bank of China Limited to obtain a loan, with a term from 19 November 2024 to 18 November 2033, and the ownership of the mortgaged assets remains vested in North Glass and can be used normally. In 2026, the above machinery and equipment were reclassified as fixed assets. As at 30 June 2026, the original value of the above machinery and equipment was RMB62,308,209.03, with accumulated depreciation of RMB1,312,047.2, resulting in a net book value of RMB60,996,161.83. North Glass obtained a loan of RMB50,000,000.00 on 16 January 2025, RMB15,000,000.00 on 23 May 2025, and RMB24,000,000.00 on 11 June 2025. As at 30 June 2026, the balance of this long-term borrowings was RMB89,066,302.78, of which the long-term borrowings due within one year was RMB9,955,191.67.

On 7 November 2024, Jiangsu Triumph, a subsidiary of the Company, mortgaged construction in progress equipment to the Suqian Branch of Bank of Jiangsu Co., Ltd. to obtain a mortgage loan, with the appraised value of the mortgaged assets of RMB100.53 million, the ownership of the mortgaged assets remains vested in Jiangsu Triumph and can be used normally, and the mortgage term is from 22 November 2024 to 28 October 2027. Jiangsu Triumph obtained a loan of RMB15,000,000.00 on 22 November 2024 and RMB35,000,000.00 on 21 January 2025. As at 30 June 2026, this equipment has been transferred to fixed assets, with a carrying amount of RMB97,737,500.00, and the balance of this long-term borrowings was RMB46,545,918.72, of which the long-term borrowings due within one year was RMB6,545,918.72.

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

27. 租賃負債

27. Lease liabilities

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
租賃付款額	Lease payment	4,617,103.42	4,803,430.14
減：未確認融資費用	Less: Unrecognized financing expenses	253,074.41	345,843.24
減：一年內到期的租賃負債	Less: Lease liabilities due within one year	1,099,909.47	1,060,218.18
合計	Total	3,264,119.54	3,397,368.72

其他說明：

Other explanation:

2026年1-6月計提的租賃負債利息費用金額為人民幣78,582.26元，計入財務費用－利息支出金額為人民幣78,582.26元。

The amount of interest expense accrued for lease liabilities in the first half of 2026 was RMB78,582.26, which was included in finance expenses-interest expense for the amount of RMB78,582.26.

28. 遞延收益

28. Deferred income

遞延收益情況

Deferred income

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

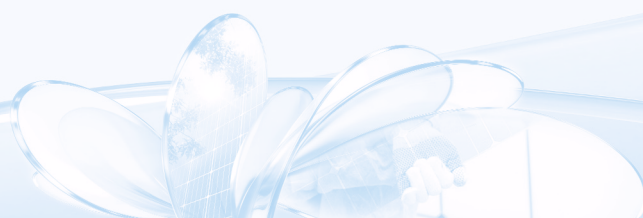
項目	Item	期初餘額 Opening balance	本期增加 Increase for the period	本期減少 Decrease for the period	期末餘額 Closing balance	形成原因 Reason of formation
政府補助	Government grants	139,820,824.84	244,500.00	2,979,703.55	137,085,621.29	政府補助 Government grants
合計	Total	139,820,824.84	244,500.00	2,979,703.55	137,085,621.29	/

其他說明：

Other explanation:

計入遞延收益的政府補助詳見附註十、政府補助。

For details of government grants included in deferred income, please refer to Note X. Government Grants.



七. 合併財務報表項目註釋(續)

29. 股本

VII. Notes to Items of the Consolidated Financial Statements (Continued)

29. Share capital

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期初餘額	發行新股	本次變動增減(+、-)		其他	小計	期末餘額
				送股	公積金轉股			
		Opening balance	New shares	Bonus shares	Capital reserve transferred to shares	Others	Sub-total	Closing balance
股份總數	Total number of shares	645,674,963.00	0	0	0	0	0	645,674,963.00

30. 資本公積

30. Capital reserve

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期初餘額	本期增加	本期減少	期末餘額
		Opening balance	Increase for the period	Decrease for the period	Closing balance
資本溢價(股本溢價)	Capital premium (share capital premium)	3,538,238,816.69	0	0	3,538,238,816.69
其他資本公積	Other capital reserves	242,580,145.72	0	0	242,580,145.72
合計	Total	3,780,818,962.41	0	0	3,780,818,962.41

31. 盈餘公積

31. Surplus reserve

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期初餘額	本期增加	本期減少	期末餘額
		Opening balance	Increase for the period	Decrease for the period	Closing balance
法定盈餘公積	Statutory surplus reserve	51,365,509.04	0	0	51,365,509.04
合計	Total	51,365,509.04	0	0	51,365,509.04

七. 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

32. 未分配利潤

32. Undistributed profit

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期 Current period	上年度 Previous year
調整前上期末未分配利潤	Undistributed profit at the end of the previous year before adjustment	-1,374,978,572.83	-460,638,287.56
調整期初未分配利潤合計數 (調增+，調減-)	Total of adjustment of undistributed profit at the beginning of the period (increase expressed with +, and decrease expressed with -)	0	0
調整後期初未分配利潤	Undistributed profit at the beginning of the period after adjustment	-1,374,978,572.83	-460,638,287.56
加：本期歸屬於本公司所有者的 淨利潤	Add: Net profit attributable to owners of the Company during the period	-838,484,544.61	-914,340,285.27
期末未分配利潤	Undistributed profit at the end of the period	-2,213,463,117.44	-1,374,978,572.83

33. 營業收入和營業成本

33. Operating revenue and operating costs

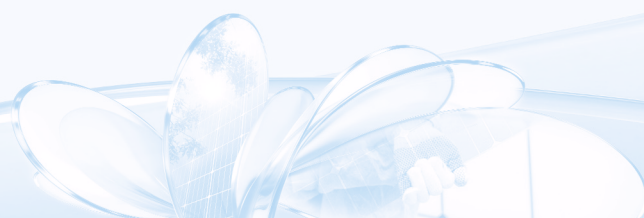
(1) 營業收入和營業成本情況

(1) Operating revenue and operating costs

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period		上期發生額 Amount for previous period	
		收入 Income	成本 Cost	收入 Income	成本 Cost
主營業務	Principal operations	1,176,039,049.22	1,756,277,360.92	1,662,381,670.32	1,921,618,549.43
其他業務	Other operations	7,484,666.22	2,381,072.13	11,012,018.16	4,937,696.05
合計	Total	1,183,523,715.44	1,758,658,433.05	1,673,393,688.48	1,926,556,245.48



七. 合併財務報表項目註釋(續)

33. 營業收入和營業成本(續)

(2) 營業收入、營業成本的分解信息

主要產品類型 (或行業)	Main product type (or industry)	本期發生額 Amount for the current period		上期發生額 Amount for the previous period	
		收入 Revenue	成本 Cost	收入 Revenue	成本 Cost
主營業務：	Principal operations:				
新能源玻璃	New energy glass	1,176,039,049.22	1,756,277,360.92	1,662,381,670.32	1,921,618,549.43
小計	Subtotal	1,176,039,049.22	1,756,277,360.92	1,662,381,670.32	1,921,618,549.43
其他業務：	Other operations:				
原材料、房屋出租、	Raw materials, building				
水電、技術服務等	rental, water, electricity,				
	technical services, etc.	7,484,666.22	2,381,072.13	11,012,018.16	4,937,696.05
小計	Subtotal	7,484,666.22	2,381,072.13	11,012,018.16	4,937,696.05
合計	Total	1,183,523,715.44	1,758,658,433.05	1,673,393,688.48	1,926,556,245.48

營業收入按收入確認時間劃分：

Operating revenue by timing of revenue recognition:

收入確認時間	Timing of revenue recognition	單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
		新能源玻璃 New energy glass	其他業務收入 Revenue from other operations
在某一時點確認	Recognised at a certain point of time	1,176,039,049.22	2,707,603.56
在某一時段確認	Recognised over time	0	4,777,062.66
合計	Total	1,176,039,049.22	7,484,666.22

(3) 履約義務的說明

本公司向客戶銷售玻璃產品通常相關銷售商品的合同中僅有交付商品一項履約義務，銷售產品的對價按照銷售合同中約定的固定價格或臨時定價安排確定。本公司在相關商品控制權轉移給客戶時確認收入。

(3) Description of performance obligations

Generally, there is only one performance obligation in the contracts of sales of goods related to sales of glass products to customers by the Company, and the consideration for sales of products is determined according to the fixed price agreed in the sales contract or temporary pricing arrangement. The Company recognises revenue when the control over related goods is transferred to customers.

七 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

34. 税金及附加

34. Taxes and surcharges

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
城市維護建設稅	Urban maintenance and construction tax	7,596.13	0
教育費附加	Education surcharges	5,425.81	0
資源稅	Resource tax	26,048.00	0
房產稅	Property tax	14,660,668.66	11,975,869.28
土地使用稅	Land-use tax	7,871,168.46	6,682,876.01
印花稅	Stamp duty	2,274,416.85	1,581,313.16
環保稅	Environmental protection tax	1,007,722.59	0
其他	Others	664,445.51	1,765,878.66
合計	Total	26,517,492.01	22,005,937.11

其他說明：

Other explanation:

各項税金及附加的計繳標準詳見附註六、稅項。

For details of the computation standards of various taxes and surcharges, please refer to Note VI. Taxes.

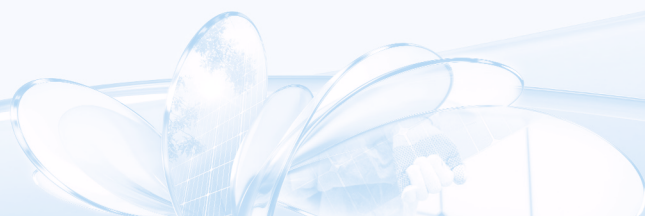
35. 銷售費用

35. Selling expenses

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
職工薪酬	Staff remuneration	2,794,148.72	2,974,547.65
差旅費	Travel expenses	435,788.75	106,604.43
樣品及產品損耗	Sample and product depletion	164,473.42	83,812.29
辦公費	Office expenses	154,827.92	22,894.76
折舊費	Depreciation expenses	10,825.84	7,368.42
其他	Others	345,356.38	344,156.55
合計	Total	3,905,421.03	3,539,384.10



七 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

36. 管理費用

36. Administration expenses

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
職工薪酬	Staff remuneration	28,994,803.42	28,360,858.41
固定資產折舊費	Depreciation of fixed assets	11,828,392.61	11,218,088.10
無形資產攤銷	Amortization of intangible asset	9,101,756.33	6,408,009.16
辭退福利	Termination benefits	6,641,421.80	3,686,874.16
聘請中介機構	Intermediary engagement fees	3,032,541.41	2,882,632.01
物業管理費	Property management fee	1,999,349.95	948,661.09
辦公費	Office expenses	1,403,384.65	1,405,918.75
水電費	Utilities	853,454.65	948,493.01
差旅費	Travel expenses	755,586.46	544,923.82
諮詢費	Consulting fees	380,329.85	641,900.07
技術服務費	Technical service fee	208,484.03	630,052.17
業務招待費	Business entertainment expenses	191,564.70	644,054.47
交通費	Transportation expenses	110,151.51	162,871.31
其他	Others	5,160,985.67	4,065,322.12
合計	Total	70,662,207.04	62,548,658.65

37. 研發費用

37. Research and development expenses

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
人工費	Labor expense	14,162,607.35	17,880,853.59
材料費	Material expense	33,152,998.91	40,189,984.61
折舊費	Depreciation expenses	3,223,613.04	8,691,660.70
其他費用	Other expenses	214,279.46	91,375.90
合計	Total	50,753,498.76	66,853,874.80

七 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

38. 財務費用

38. Financial expenses

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
利息支出	Interest expense	74,459,030.47	69,987,435.18
減：利息資本化	Less: Interest capitalization	11,391,817.85	13,578,162.78
利息收入	Interest income	858,160.90	1,594,811.56
匯兌損益	Exchange gains and losses	170,419.15	-113,051.18
減：匯兌損益資本化	Less: Capitalization of exchange gains and losses		
手續費及其他	Handling charges and other expenses	2,370,390.17	1,906,533.30
合計	Total	64,749,861.04	56,607,942.96

39. 其他收益

39. Other income

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

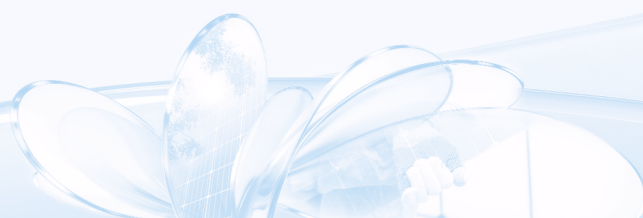
按性質分類	Classification by nature	本期發生額 Amount for current period	上期發生額 Amount for previous period
增值稅進項加計抵減	Additional deduction of value-added tax	2,504,340.93	1,038,352.13
研發、技改補助	R&D, technological renovation subsidy	1,867,202.09	61,900.00
穩崗補貼	Subsidy for stabilizing employment	222,342.59	64,200.00
代扣代繳個人所得稅手續費返還	Refund of individual income tax withholding fees	41,070.64	99,340.99
生產經營補助	Subsidy for production and operation	0	6,194,783.16
光伏發電補貼	Subsidy for photovoltaic power generation	0	49,615.70
其他	Others	1,213,841.08	774,282.00
合計	Total	5,848,797.33	8,282,473.98

其他說明：

Other explanation:

政府補助的具體信息，詳見附註十、政府補助。

For details of specific information on government grants, please refer to Note X. Government Grants.



七 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

40. 投資收益

40. Investment income

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
收款項融資終止確認費用	Expenses from de-recognition of accounts receivable financing	-7,115,702.52	-3,776,523.00
合計	Total	-7,115,702.52	-3,776,523.00

41. 信用減值損失

41. Impairment losses on credit

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
應收票據壞賬損失	Bad debt losses of notes receivable	156,268.37	362,494.68
應收賬款壞賬損失	Bad debt losses of accounts receivable	-25,787,362.85	-45,791,876.64
其他應收款壞賬損失	Bad debt losses of other receivables	-14,103,970.09	-573,659.28
合計	Total	-39,735,064.57	-46,003,041.24

七 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

42. 資產減值損失

42. Impairment losses on assets

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
一、合同資產減值損失	I. Impairment losses on contract assets		
二、存貨跌價損失及合同履約成本減值損失	II. Inventory impairment loss and impairment loss of contract performance costs	-106,236,488.93	2,209,516.39
三、長期股權投資減值損失	III. Impairment loss of long-term equity investment		
四、投資性房地產減值損失	IV. Impairment loss of investment properties		
五、固定資產減值損失	V. Impairment loss of fixed assets		
六、工程物資減值損失	VI. Impairment loss of construction materials		
七、在建工程減值損失	VII. Impairment loss of construction in progress		
八、生產性生物資產減值損失	VIII. Impairment loss on biological assets for production		
九、油氣資產減值損失	IX. Impairment loss on oil and gas assets		
十、無形資產減值損失	X. Impairment loss on intangible assets		
十一、商譽減值損失	XI. Impairment loss on goodwill		
十二、其他	XII. Others		
合計	Total	-106,236,488.93	2,209,516.39

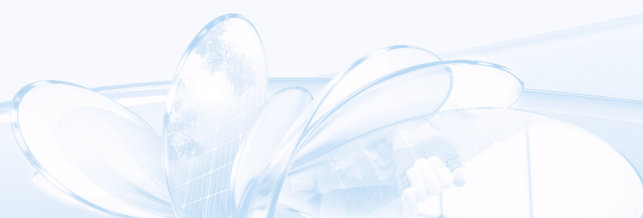
43. 資產處置收益

43. Gains on disposal of assets

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
固定資產處置利得 (損失以「-」填列)	Gains on disposal of fixed assets (loss is represented by "-")		
在建工程處置利得 (損失以「-」填列)	Gains on disposal of construction in progress (loss is represented by "-")		
其他非流動資產處置利得 (損失以「-」填列)	Gains on disposal of other non-current assets (loss is represented by "-")		1,150.44
合計	Total		1,150.44



七 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

44. 營業外收入

44. Non-operating income

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period	計入當期非經常性 損益的金額 Amount recognized as non-recurring gain or loss for the period
非流動資產處置利得合計	Total gains on disposal of non-current assets			
債務重組利得	Gains on debt restructuring			
非貨幣性資產交換利得	Gains on exchanging non-monetary assets			
接受捐贈	Receiving of donations			
政府補助	Government grants			
經批准無需支付的應付款項	Payables approved but not being payable	0.02		0.02
罰沒利得	Confiscated gains	900.00	154,401.70	900.00
報廢、毀損資產處置收入	Income from disposal of retired and damaged assets		168,003.71	
收購附屬公司在合併層面形成的負商譽	Negative goodwill formed by acquiring subsidiaries on a consolidated basis		108,490.27	
其他	Others	0.84	189,768.74	0.84
合計	Total	900.86	620,664.42	900.86

45. 營業外支出

45. Non-operating expenses

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period	計入當期非經常性 損益的金額 Amount recognized as non-recurring gain or loss for the period
非流動資產處置損失合計	Total losses on disposal of non-current assets			
債務重組損失	Losses on debt restructuring			
非貨幣性資產交換損失	Losses on exchanging non-monetary assets			
對外捐贈	Donations			
罰款及滯納金支出	Penalties and overdue fine	350,808.28		350,808.28
違約金支出	Payment of liquidated damages	5,117.47		5,117.47
其他	Others	25,685.30		25,685.30
合計	Total	381,611.05		381,611.05

七 合併財務報表項目註釋(續)

46. 所得稅費用

(1) 所得稅費用表

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
當期所得稅費用	Income tax expenses for the current period	-2,085,140.03	-337,864.55
遞延所得稅費用	Deferred income tax expenses	-949,529.51	244,252.73
合計	Total	-3,034,669.54	-93,611.82

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

(2) 會計利潤與所得稅費用調整過程

VII. Notes to Items of the Consolidated Financial Statements (Continued)

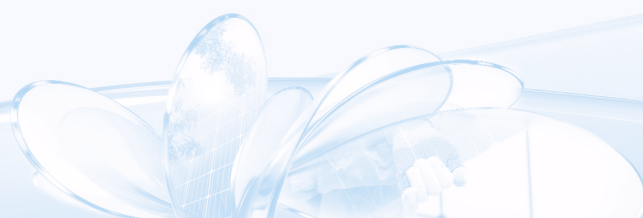
46. Income tax expenses

(1) Table for income tax expenses

(2) Reconciliation between accounting profit and income tax expenses

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
利潤總額	Total profit	-939,342,366.37	-503,384,113.63
按法定／適用稅率計算的 所得稅費用	Income tax expenses calculated at statutory/applicable tax rates	-234,835,591.59	-125,846,028.41
附屬公司適用不同稅率的影響	Effect of different tax rates applicable to subsidiaries	74,851,918.64	36,589,894.09
調整以前期間所得稅的影響	Effect of adjustment to income tax in previous periods	-2,085,140.03	-337,864.55
非應稅收入的影響	Effect of non-taxable income	0	0
不可抵扣的成本、費用和損失的影 響	Effect of costs, expenses and losses not deductible for tax purposes	23,940.98	66,372.88
使用前期未確認遞延所得稅資產 的可抵扣虧損的影響	Effect of utilization of deductible losses of unrecognised deferred income tax assets in previous periods	0	-2,315,864.21
本期未確認遞延所得稅資產 的可抵扣暫時性差異 或可抵扣虧損的影響	Effect of current deductible temporary differences or deductible loss of unrecognised deferred income tax assets	163,412,309.29	100,997,390.63
研究開發費加成扣除的納稅影響 (以「-」填列)	Tax effect of research and development fee deduction (represented by "-")	-4,402,106.83	-9,247,512.25
所得稅費用	Income tax expenses	-3,034,669.54	-93,611.82



七 合併財務報表項目註釋(續)

47. 現金流量表項目

(1) 與經營活動有關的現金

收到的其他與經營活動有關的
現金

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
政府補助	Government grants	14,586,650.27	8,332,117.53
往來款及其他	Current accounts and others	7,701,345.57	53,539,411.08
利息收入	Interest income	858,160.90	1,211,183.47
財政貼息	Financial discount	1,820,886.92	1,425,000.00
合計	Total	24,967,043.66	64,507,712.08

支付的其他與經營活動有關的
現金

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
諮詢及審計、評估、律師費、 公告費	Consultation and audit, assessment, legal fees, bulletin fees	1,942,111.94	982,542.94
往來款及其他	Current accounts and others	37,587,704.48	144,697,420.60
合計	Total	39,529,816.42	145,679,963.54

VII. Notes to Items of the Consolidated Financial Statements (Continued)

47. Items of cash flow statement

(1) Cash relating to operating activities

Other cash received from activities relating to operation

Other cash paid for activities relating to operation

七 合併財務報表項目註釋(續)

VII. Notes to Items of the Consolidated Financial Statements (Continued)

47. 現金流量表項目(續)

47. Items of cash flow statement (Continued)

(2) 與投資活動有關的現金

(2) Cash relating to investing activities

收到的其他與投資活動有關的
現金

Other cash received from activities relating to investment

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
收購附屬公司收到的現金	Cash received from acquisition of subsidiaries	0	2,249,207.62
合計	Total	0	2,249,207.62

(3) 與籌資活動有關的現金

(3) Cash relating to financing activities

收到的其他與籌資活動有關的
現金

Other cash received from activities relating to financing

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
票據貼現	Bill discount	146,274,823.77	108,811,030.38
合計	Total	146,274,823.77	108,811,030.38

支付的其他與籌資活動有關的
現金

Other cash paid for activities relating to financing

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
票據到期	Bills matured	214,891,609.89	627,452.69
合計	Total	214,891,609.89	627,452.69

七 合併財務報表項目註釋(續)

48. 現金流量表補充資料

(1) 現金流量表補充資料

VII. Notes to Items of the Consolidated Financial Statements (Continued)

48. Supplementary information of cash flow statement

(1) Supplementary information of cash flow statement

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

補充資料	Supplementary information	本期金額 Amount for current period	上期金額 Amount for previous period
1. 將淨利潤調節為經營活動現金流量：	1. Net profit adjusted to cash flow of operating activities:		
淨利潤	Net profit	-936,307,696.83	-503,290,501.81
加：資產減值準備	Add: Provision for impairment of assets	106,236,488.93	-2,209,516.39
信用減值損失	Impairment losses on credit	39,735,064.57	46,003,041.24
固定資產折舊、油氣資產折耗、生產性生物資產折舊	Depreciation of fixed assets, depletion of oil and gas assets, depreciation of biological assets for production	275,436,140.79	171,065,658.31
使用權資產攤銷	Amortization of right-of-use assets	365,496.54	1,645,195.44
無形資產攤銷	Amortization of intangible assets	20,904,085.05	16,704,243.23
長期待攤費用攤銷	Amortization of long-term deferred expenses	0	-1,150.44
處置固定資產、無形資產和其他長期資產的損失(收益以「-」號填列)	Losses from disposal of fixed assets, intangible assets and other long-term assets (gain is represented by "-")	0	-168,003.71
財務費用(收益以「-」號填列)	Finance expenses (gain is represented by "-")	63,067,212.62	56,607,942.96
投資損失(收益以「-」號填列)	Investment losses (gain is represented by "-")	7,115,702.52	3,776,523.00
遞延所得稅資產減少(增加以「-」號填列)	Decrease in deferred income tax assets (increase is represented by "-")	81,297.14	1,236,146.16
遞延所得稅負債增加(減少以「-」號填列)	Increase in deferred income tax liabilities (decrease is represented by "-")	-1,030,826.65	3,191,391.56
存貨的減少(增加以「-」號填列)	Decrease in inventories (increase is represented by "-")	72,351,901.27	38,476,165.19
經營性應收項目的減少(增加以「-」號填列)	Decrease in operating receivables (increase is represented by "-")	-76,546,180.17	-130,718,649.04
經營性應付項目的增加(減少以「-」號填列)	Increase in operating payables (decrease is represented by "-")	-10,960,648.82	-447,142,515.39
經營活動產生的現金流量淨額	Net cash flow from operating activities	-439,551,963.04	-744,824,029.69
2. 不涉及現金收支的重大投資和籌資活動：	2. Significant investing and financing activities that do not involve cash receipts and payment:		
債務轉為資本	Conversion from debt to capital	0	0
一年內到期的可轉換公司債券	Convertible corporate bonds due within one year	0	0
融資租入固定資產	Fixed assets under finance lease	0	0
3. 現金及現金等價物淨變動情況：	3. Net changes in cash and cash equivalents:		
現金的期末餘額	Closing balance of cash	93,807,443.75	144,553,322.70
減：現金的期初餘額	Less: Opening balance of cash	121,403,386.89	130,564,767.60
加：現金等價物的期末餘額	Add: Closing balance of cash equivalents	0	0
減：現金等價物的期初餘額	Less: Opening balance of cash equivalents	0	0
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	-27,595,943.14	13,988,555.10

七 合併財務報表項目註釋(續)

48. 現金流量表補充資料(續)

(2) 現金和現金等價物的構成

VII. Notes to Items of the Consolidated Financial Statements (Continued)

48. Supplementary information of cash flow statement (Continued)

(2) Constitution of cash and cash equivalents

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
一、現金	I. Cash	93,807,443.75	121,403,386.89
其中：庫存現金	Including: Cash on hand	0	0
可隨時用於支付的銀行存款	Bank deposit available for payment at any time	93,807,443.75	121,403,386.89
二、現金等價物	II. Cash equivalents	0	0
其中：三個月內到期的債券投資	Including: Bond investment due within three months	0	0
三、期末現金及現金等價物餘額	III. Closing balance of cash and cash equivalents	93,807,443.75	121,403,386.89
其中：本公司或集團內附屬公司使用受限制的現金和現金等價物	Including: Use of restricted cash and cash equivalents by the parent company or subsidiaries within the Group	0	0

49. 外幣貨幣性項目

(1) 外幣貨幣性項目

49. Monetary items in foreign currency

(1) Monetary items in foreign currency

單位：元
Unit: Yuan

項目	Item	期末外幣餘額 Balance of foreign currency at the end of the period	折算匯率 Exchange rate	期末折算 人民幣餘額 Balance of RMB converted at the end of the period
貨幣資金	Monetary funds	—	—	46.31
其中：美元	Including: USD	6.80	6.8109	46.31
應收賬款	Accounts receivable	—	—	2,491,941.87
其中：美元	Including: USD	365,875.56	6.8109	2,491,941.87
長期借款	Long-term loans	—	—	—
其他應付款	Other payables	—	—	2,218,107.38
其中：美元	Including: USD	47,723.33	6.8109	325,038.85
港幣	HKD	2,179,448.00	0.8686	1,893,068.53
應付賬款	Accounts payable	—	—	44,051.95
其中：美元	Including: USD	6,467.86	6.8109	44,051.95

七 合併財務報表項目註釋(續)

50. 租賃

(1) 作為承租人

簡化處理的短期租賃或低價值
資產的租賃費用

項目	Item	本期發生額 Amount for current period
短期租賃費用	Short-term lease expenses	16,152,170.81
低價值租賃費用	Low-value asset lease expenses	0
未納入租賃負債計量的可變租賃付款額	Variable lease payments not included in the measurement of lease liabilities	0
與租賃相關的現金流出總額	Total lease-related cash outflows	17,402,750.81

與租賃相關的現金流出總額
17,402,750.81(單位:元 幣種:
人民幣)

Lease expenses for short-term leases or low-value asset leases
under simplified approach

Total lease-related cash outflows amounted to RMB17,402,750.81
(Unit: Yuan Currency: RMB)

(2) 作為出租人

作為出租人的經營租賃

(2) As lessor

Operating leases as lessor:

單位:元 幣種:人民幣
Unit: Yuan Currency: RMB

項目	Item	租賃收入 Rental income	其中:未計入租賃 收款額的可變租賃 付款額相關的收入 Including: Revenue relating to variable lease payments not included in lease receipts
經營租賃	Operating lease	366,718.18	
合計	Total	366,718.18	

八. 研發支出

VIII. Research and Development Expenses

1. 按費用性質列示

(1) Expenses by nature of fees

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
人工費	Labor expense	15,781,481.49	18,656,829.42
材料費	Material expense	46,026,582.75	42,392,720.43
折舊費	Depreciation expenses	4,504,656.38	8,728,259.65
其他費用	Other expenses	1,821,522.31	169,364.78
合計	Total	68,134,242.93	69,947,174.28
Including: Expensed research and development expenditure			
其中：費用化研發支出	Capitalised research and development expenditure	50,753,498.76	66,853,874.80
資本化研發支出	Capitalised research and development expenditure	17,380,744.17	3,093,299.48

2. 符合資本化條件的研發項目開發支出

(2) R&D project development expenditures eligible for capitalization

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Project	本期增加金額 Increase during current period		本期減少金額 Decrease during current period		期末餘額 Closing balance
		期初餘額 Opening balance	內部 開發支出 Internal development expenditure	其他 Others	確認為 無形資產 Recognized as intangible assets	轉入 當期損益 Transfer to profit or loss
超薄光伏玻璃採用低銻／無銻澄清劑的研究應用	Research and application of low-antimony/antimony-free clarifying agents for ultra-thin photovoltaic glass	7,586,730.49	3,599,334.79	0	0	0
RD36光伏玻璃四分板超寬成型技術的研發	R&D of RD36 photovoltaic glass four-split plate ultra-wide forming technology	26,361,888.76	10,921,112.41	0	37,283,001.17	0
高透光率超白壓延光伏玻璃制備技術的研究	Research on fabrication technology of high transmittance ultra-white rolled photovoltaic glass	2,668,062.22	2,901,368.77	0	0	0
其他項目	Others	0	-41,071.80	0	-41,071.80	0
合計	Total	36,616,681.47	17,380,744.17	0	37,241,929.37	0

八. 研發支出(續)

2. 符合資本化條件的研發項目開發支出(續)

重要的資本化研發項目

項目	研發進度	預計完成時間	預計經濟利益產生方式	開始資本化的時點	具體依據
Project	R&D progress	Estimated completion time	Mode of economic benefits expected to be generated	Point of time for commencing capitalization	Specified basis
超薄光伏玻璃採用低銻／無銻澄清劑的研究應用	95.00%	2026年12月	符合環保「雙碳」要求，降低產品成本，提升產品性能，提高產品售價	2025年10月	滿足《企業會計準則第6號—無形資產》第7條：申請發明專利《一種低銻無銻配方玻璃配料裝置》(202522611882.1)。
Research and application of low-antimony/antimony-free clarifying agents for ultra-thin photovoltaic glass	95.00%	December 2026	Meet environmental "dual-carbon" requirements, reduce product costs, enhance product performance, and increase product price	October 2025	It meets the requirements of Article 7 of Accounting Standard for Business Enterprises No.6— Intangible Assets; an invention patent has been filed: "A low-antimony/antimony-free formula glass batching device" (202522611882.1).
RD36光伏玻璃四分板超寬成型技術的研發	100.00%	2026年1月	可提升成品率，降低單位能耗	2025年11月	滿足《企業會計準則第6號—無形資產》第7條：中期科技評估報告及實驗記錄
R&D of RD36 photovoltaic glass four-split plate ultra-wide forming technology	100.00%	January 2026	Can improve yield rate and reduce Entity energy consumption	November 2025	It meets the requirements of Article 7 of Accounting Standard for Business Enterprises No.6— Intangible Assets; mid-term science and technology evaluation report and experimental records.
高透光率超白壓延光伏玻璃制備技術的研究	98.00%	2026年7月	原料成本優化進行了工藝降本，提高了成品透光率，質量成本下降；	2025年11月	滿足《企業會計準則第6號—無形資產》第7條：申報發明專利1件：一種高透光率光伏玻璃及其制備方法(2025112761406)，實用新型專利2件：一種玻璃壓延機(2025222584456)、一種玻璃生產用輸送裝置(2025221432687)
Research on fabrication technology of high transmittance ultra-white rolled photovoltaic glass	98.00%	July 2026	Optimisation of raw material costs led to process cost reductions, improved the light transmittance of finished products, and reduced quality-related costs;	November 2025	It meets the requirements of Article 7 of Accounting Standard for Business Enterprises No.6— Intangible Assets; an invention patent has been filed: "A high-transmittance photovoltaic glass and its preparation method" (2025112761406), and two utility model patents have been filed: "A glass calender" (2025222584456) and "A conveyor device for glass production" (2025221432687)

VIII. Research and Development Expenses (Continued)

(2) R&D project development expenditures eligible for capitalization (Continued)

Major capitalized R&D projects

九. 在其他主體中的權益

1. 在附屬公司中的權益

(1) 本集團的構成

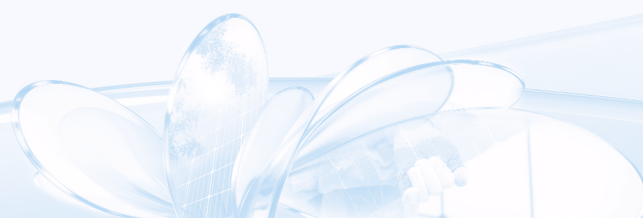
IX. Interests in Other Entities

1. Interests in subsidiaries

(1) The constitution of the Group

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

附屬公司名稱 Name of subsidiaries	主要經營地 Location of principal business	註冊資本 Registered capital	註冊地 Place of registration	業務性質 Nature of business	持股比例(%) Shareholding ratio (%)		取得方式 Obtained by
					直接 Direct	間接 Indirect	
合肥新能源 Hefei New Energy	合肥市 Hefei City	868,000,000.00	合肥市 Hefei City	生產、銷售 Producing and selling	100.00		同一控制下企業合併 Business combination under common control
桐城新能源 Tongcheng New Energy	桐城市 Tongcheng City	933,388,980.00	桐城市 Tongcheng City	生產、銷售 Producing and selling	100.00		同一控制下企業合併 Business combination under common control
宜興新能源 Yixing New Energy	宜興市 Yixing City	313,700,000.00	宜興市 Yixing City	生產、銷售 Producing and selling	70.99		同一控制下企業合併 Business combination under common control
自貢新能源 Zigong New Energy	自貢市 Zigong City	1,000,000,000.00	自貢市 Zigong City	生產、銷售 Producing and selling	60.00		非同一控制下企業合併 Business combination not under common control
漳州新能源 Zhangzhou New Energy	漳州市 Zhangzhou City	550,000,000.00	漳州市 Zhangzhou City	生產、銷售 Producing and selling	100.00		非同一控制下企業合併 Business combination not under common control
洛陽新能源 Luoyang New Energy	洛陽市 Luoyang City	800,000,000.00	洛陽市 Luoyang City	生產、銷售 Producing and selling	100.00		投資設立 Investment
北方玻璃 North Glass	秦皇島市 Qinhuangdao City	643,903,700.00	秦皇島市 Qinhuangdao City	生產、銷售 Producing and selling	100.00		同一控制下企業合併 Business combination under common control
江蘇凱盛 Jiangsu Triumph	宿遷市 Suqian City	500,000,000.00	宿遷市 Suqian City	生產、銷售 Producing and selling	74.60		非同一控制下企業合併 Business combination not under common control



九. 在其他主體中的權益(續)

1. 在附屬公司中的權益(續)

(2) 重要的非全資附屬公司

IX. Interests in Other Entities (Continued)

1. Interests in subsidiaries (Continued)

(2) Important non-wholly owned subsidiaries

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

附屬公司名稱	少數股東 持股比例	本期歸屬於 少數股東的損益	本期向少數股東 宣告分派的股利	期末少數股東 權益餘額
Name of Subsidiary	Percentage of shareholdings of non-controlling shareholders (%)	Profit and loss attributable to non-controlling shareholders for the period	Dividend paid to non- controlling shareholders for the period	Equity balance for non-controlling shareholders by the end of the period
宜興新能源 Yixing New Energy	29.01	-43,913,281.25	0	-14,564,204.38
自貢新能源 Zigong New Energy	40.00	-31,323,077.44	0	326,381,596.70
江蘇凱盛 Jiangsu Triumph	25.40	-22,586,793.53	0	117,930,493.75

九. 在其他主體中的權益(續)

IX. Interests in Other Entities (Continued)

1. 在附屬公司中的權益(續)

1. Interests in subsidiaries (Continued)

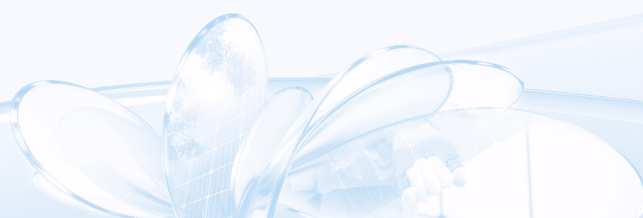
(3) 重要非全資附屬公司的主要財務信息

(3) Financial information regarding important non-wholly owned subsidiaries

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

附屬公司名稱	流動資產	非流動資產	期末餘額			流動資產	非流動資產	期初餘額			流動資產	非流動資產
			資產合計	流動負債	非流動負債			資產合計	流動負債	非流動負債		
Name of Subsidiary	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
宜興新能源	454,472,541.57	1,662,209,710.71	2,116,682,252.28	1,818,991,818.93	347,894,516.01	2,166,886,334.94	622,061,178.08	1,716,019,170.85	2,338,080,348.93	1,831,444,564.43	405,466,956.95	2,236,911,521.38
Yixing New Energy												
自貢新能源	434,043,193.82	714,882,551.60	1,148,925,745.42	388,021,676.67	15,978,208.41	403,999,885.08	518,560,551.67	718,009,182.73	1,236,569,734.40	358,335,022.60	55,419,178.34	413,754,200.94
Zigong New Energy												
江蘇凱盛	430,367,346.33	1,381,440,778.20	1,811,808,124.53	1,245,927,032.10	113,118,097.00	1,359,045,129.10	386,434,389.50	1,342,879,647.37	1,729,314,036.87	1,070,528,008.36	118,118,097.00	1,188,646,105.36
Jiangsu Triumph												

附屬公司名稱	本期發生額				經營活動現金流量	上期發生額				經營活動現金流量
	營業收入	淨利潤	綜合收益總額	綜合收益總額		營業收入	淨利潤	綜合收益總額	綜合收益總額	
Name of Subsidiary	Revenue	Net profit	Total comprehensive income	Total comprehensive income	Cash flow for operating activities	Revenue	Net profit	Total comprehensive income	Total comprehensive income	Cash flow for operating activities
宜興新能源	60,185,331.08	-151,372,910.21	-151,372,910.21	-151,372,910.21	-64,043,500.96	370,762,213.40	-117,288,245.69	-117,288,245.69	-117,288,245.69	-194,748,770.09
Yixing New Energy										
自貢新能源	100,626,009.56	-77,889,673.12	-77,889,673.12	-77,889,673.12	-59,082,845.71	218,383,777.37	-50,407,593.29	-50,407,593.29	-50,407,593.29	-16,795,553.84
Zigong New Energy										
江蘇凱盛	225,741,142.73	-88,758,191.27	-88,758,191.27	-88,758,191.27	-77,090,197.96	43,090,287.29	193,642.84	193,642.84	193,642.84	-74,290,684.25
Jiangsu Triumph										



十. 政府補助

X. Government Grants

1. 報告期末按應收金額確認的政府補助

1. Government grants recognized as receivables at the end of the reporting period

應收款項的期末餘額97,099,710.88 (單位：元 幣種：人民幣)

Closing balance of receivables amounted to 97,099,710.88 (Unit: Yuan Currency: RMB)

計入其他應收款的政府補助

Government grants recorded as other receivables

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

種類 Type	期末餘額 Closing Balance	說明 Explanation
合肥新能源光伏補貼 Hefei New Energy photovoltaic subsidy	7,231,748.14	根據補貼政策計提，經政府核准後撥付 Accrued according to subsidy policy, and disbursed subject to government approval
洛陽新能源汝陽縣產業引導資金 Luoyang New Energy Ruyang County industrial guidance fund	8,450,000.00	根據政府資金計劃安排，該補助款項計劃於2026年第三、四季度撥付 According to the government funding plan, this subsidy is scheduled for disbursement in the third and fourth quarters of 2026
自貢新能源支持企業加快發展補助資金 Zigong New Energy support fund for enterprise accelerated development	13,189,162.74	根據政府資金計劃安排，該補助款項預計於2026年第三季度撥付 According to the government funding plan, this subsidy is expected to be disbursed in the third quarter of 2026
自貢新能源2024年政策支持資金 Zigong New Energy 2024 policy support funds	3,562,000.00	根據政府資金計劃安排，2025年收到924萬元，357.6萬元預計2026年第四季度撥付 According to the government funding plan, RMB9.24 million was received in 2025, and RMB3.576 million is expected to be disbursed in the fourth quarter of 2026
江蘇凱盛業園管理委員會產業引導資金 Jiangsu Triumph Industrial Park Management Committee industrial guidance fund	29,000,000.00	根據政府資金計劃安排，該補助款項計劃於2026年第三季度撥付 According to the government funding plan, this subsidy is scheduled for disbursement in the third quarter of 2026
自貢新能源自貢市沿灘高新技術產業園區管理會獎補資金 Zigong New Energy Yantan High-tech Industrial Park Management Committee award and subsidy fund	29,900,000.00	根據政府資金計劃安排，該補助款項將於2026年第四季度撥付 According to the government funding plan, this subsidy will be disbursed in the fourth quarter of 2026
自貢新能源一期能源補貼 Zigong New Energy Phase I energy subsidy	5,766,800.00	根據政府資金計劃安排，該補助款項將於2026年第四季度撥付 According to the government funding plan, this subsidy will be disbursed in the fourth quarter of 2026
合計 Total	97,099,710.88	

十. 政府補助(續)

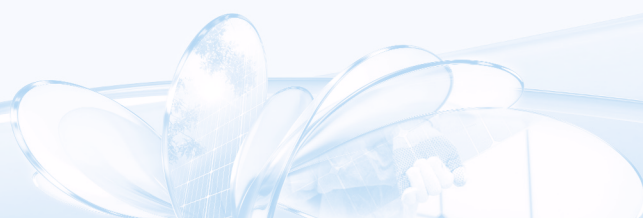
X. Government Grants (Continued)

2. 涉及政府補助的負債項目

2. Liabilities involving government subsidies

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

財務報表項目	期初餘額	本期新增 補助金額	本期計入 營業外 收入金額	本期轉入 其他收益	本期其他變動	期末餘額	與資產／收益相關
Financial statement item	Opening balance	New grants for the period	Amounts recognized in non-operating income for the period	Transfer to other income for the period	Other changes during the period	Closing balance	Related to assets/Related to income
與資產相關的政府補助 Government grants related to assets	139,820,824.84	244,500.00	0	2,979,703.55	0	137,085,621.29	與資產相關 Related to assets
合計 Total	139,820,824.84	244,500.00	0	2,979,703.55	0	137,085,621.29	/



十. 政府補助(續)

X. Government Grants (Continued)

3. 計入當期損益的政府補助

3. Government grants recognised in profit or loss

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類型 Type	本期發生額 Amount for current period	上期發生額 Amount for previous period
與收益相關 Related to income	323,682.21	4,000,182.38
合計 Total	323,682.21	4,000,182.38

採用淨額法沖減相關成本費用的政府
補助情況

Accounting for government grants under the net method (offsetting against
related costs and expenses)

種類 Type	本期沖減相關成本費用的金額 Amount of offsetting against relevant costs and expenses in the current period	上期 沖減相關成本 費用的金額 Amount of offsetting against relevant costs and expenses in the previous period	上期 沖減相關成本 費用的列報項目 Presentation items for offsetting against relevant costs and expenses
與收益相關的政府補助： Government grants relating to revenue:			
財政貼息 Interest subsidies	875,855.93		在建工程 Construction in progress
財政貼息 Interest subsidies	624,597.06		財務費用 Finance expenses
合計 Total	1,500,452.99		

十一. 與金融工具相關的風險

1. 金融工具的風險

本公司的主要金融工具包括貨幣資金、應收票據、應收賬款、應收款項融資、其他應收款、其他流動資產、應付票據、應付賬款、其他應付款、短期借款、一年內到期的非流動負債、長期借款及租賃負債。各項金融工具的詳細情況已於相關附註內披露。與這些金融工具有關的風險，以及本公司為降低這些風險所採取的風險管理政策如下所述。本公司管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

風險管理目標和政策

本公司的金融工具導致的主要風險是信用風險、流動性風險、市場風險（包括匯率風險、利率風險和商品價格風險）。

本公司整體的風險管理計劃針對金融市場的不可預見性，力求減少對本公司財務業績的潛在不利影響。

本公司已制定風險管理政策以識別和分析本公司所面臨的風險，設定適當的風險可接受水平並設計相應的內部控制程序，以監控本公司的風險水平。本公司會定期重估這些風險管理政策及有關內部控制系統，以適應市場情況或本公司經營活動的改變。內部審計部門也定期及不定期檢查內部控制系統的執行是否符合風險管理政策。

本公司通過適當的多樣化投資及業務組合來分散金融工具風險，並通過制定相應的風險管理政策減少集中於單一行業、特定地區或特定交易對手的風險。

XI. Risks Relating to Financial Instruments

1. Risks related to financial instruments

The Company's major financial instruments include monetary funds, notes receivable, accounts receivable, accounts receivable financing, other receivables, other current assets, notes payable, accounts payable, other payables, short-term borrowings, non-current liabilities due within one year, long-term borrowings and lease liabilities. Details of each financial instrument are disclosed in the respective notes. The risks associated with these financial instruments and the risk management policies adopted by the Company to mitigate these risks are described below. The management of the Company manages and monitors these exposures to ensure that the above risks are contained within limits.

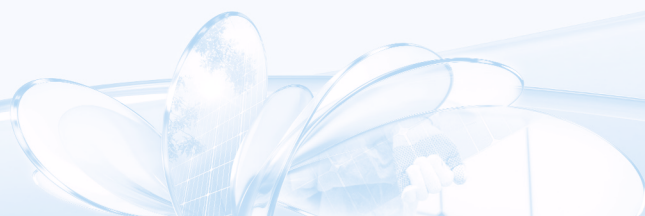
Risk management objectives and policies

The principal risks arising from the Company's financial instruments are credit risk, liquidity risk and market risk (including exchange rate risk, interest rate risk and commodity price risk).

The Company's overall risk management programme addresses the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

The Company has established risk management policies to identify and analyse the risks it faces, set appropriate risk tolerance levels and design corresponding internal control procedures to monitor the Company's risk levels. The Company regularly reassesses these risk management policies and the relevant internal control systems to adapt to changes in market conditions or the Company's business operations. The internal audit department also conducts regular and ad hoc reviews to verify that the implementation of internal control systems complies with risk management policies.

The Company diversifies the risks associated with financial instruments through an appropriately diversified investment and business portfolio, and reduces the risk of concentration in a single industry, specific region or specific counterparty by formulating corresponding risk management policies.



十一. 與金融工具相關的風險(續)

1. 金融工具的風險(續)

信用風險

信用風險，是指交易對手未能履行合同義務而導致本公司產生財務損失的風險。

本公司對信用風險按組合分類進行管理。信用風險主要產生於銀行存款、應收票據、應收賬款、其他應收款等。

本公司銀行存款主要存放於聲譽良好並擁有較高信用評級的金融機構，本公司預期銀行存款不存在重大的信用風險。

對於應收票據、應收款項融資、應收賬款和其他應收款，本公司基於對客戶的財務狀況、歷史經驗及其它因素來評估客戶的信用品質。本公司會定期對客戶的信用品質進行監控，對於信用記錄不良的客戶，本公司會採用書面催款、縮短信用期或取消信用期等方式，以確保本公司的整體信用風險在可控的範圍內。

預期信用損失的計量，根據信用風險是否發生顯著增加以及是否已發生信用減值，本公司對不同的資產分別以12個月或整個存續期的預期信用損失計量減值準備。本公司考慮歷史統計數據的定量分析及前瞻性信息確定。

信用風險集中按照客戶和行業進行管理。信用風險集中的情況主要源自本公司存在對個別客戶的重大應收款項。於資產負債表日，本公司的前五大客戶(屬於同一控制人控制的客戶視為同一客戶)的應收賬款佔本公司應收賬款總額(未扣除壞賬準備)的20.95%。本公司對應收賬款餘額未持有任何擔保物或其他信用增級。

XI. Risks Relating to Financial Instruments (Continued)

1. Risks related to financial instruments (Continued)

Credit risk

Credit risk is the risk of financial loss to the Company arising from the failure of a counterparty to perform its contractual obligations.

The Company manages credit risk on a portfolio basis. Credit risk arises mainly from bank deposits, notes receivable, accounts receivable and other receivables.

The bank deposits of the Company are mainly placed with reputable financial institutions with high credit ratings, and the Company does not expect that the bank deposits will be exposed to significant credit risk.

With regard to notes receivables, accounts receivable financing and account receivables as well as other receivables, the Company assesses the credit quality of the customers, taking into account their financial positions, past experience and other factors. The credit quality of the customers is regularly monitored by the Company. In respect of customers with a poor credit history, the Company will use written payment reminders, or shorten or cancel credit periods, to ensure the overall credit risk of the Company is within a manageable range.

For ECLs measurement, based upon whether credit risk has significantly increased or credit has been impaired, the Company measures impairment provision for different assets upon the ECLs during 12 months or entire lifetime. The Company takes into account the quantitative analysis of historical statistics and forward-looking information.

Credit risks concentration are managed by customers and industries. Therefore, the concentration of credit risks is mainly due to the large account receivable of the Company payable by individual clients. As of the balance sheet date, the account receivable of the Company payable by the top five clients (clients who are controlled by the same controller are deemed to be the same customer) accounted for 20.95% of the total amount of account receivable of the Company (without deducting bad debt reserve). The Company does not have any other collateral or credit enhancement arrangements for the outstanding receivables.

十一. 與金融工具相關的風險(續)

1. 金融工具的風險(續)

流動性風險

流動性風險，是指本公司在履行以交付現金或其他金融資產結算的義務時遇到資金短缺的風險。

管理流動風險時，本公司保持管理層認為充分的現金及現金等價物並對其進行監控，以滿足本公司經營需要，並降低現金流量波動的影響。本公司管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時從主要金融機構獲得提供足夠備用資金的承諾，以滿足短期和長期的資金需求。

本公司持有的金融負債按未折現剩餘合同義務的到期期限分析如下：

XI. Risks Relating to Financial Instruments (Continued)

1. Risks related to financial instruments (Continued)

Liquidity risk

Liquidity risk is the risk that the Company will encounter a shortage of funds to fulfil its obligations that are settled by the delivery of cash or other financial assets.

In managing liquidity risk, the Company maintains and monitors cash and cash equivalents as deemed adequate by management to meet the operational needs of the Company and to mitigate the effects of fluctuations in cash flows. The management of the Company monitors the utilisation of bank borrowings and ensures compliance with the borrowing agreements. Commitments are also obtained from major financial institutions to provide adequate standby funds to meet both short-term and long-term funding requirements.

Financial liabilities held by the Company are analyzed dependent on maturity date of the undiscounted remaining contractual obligations:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	1年以內 Within 1 year	1至5年 1 to 5 years	5年以上 Over 5 years	合計 Total
短期借款	Short-term loans	3,076,203,442.73	0	0	3,076,203,442.73
應付票據	Notes payable	40,630,362.01	0	0	40,630,362.01
應付賬款	Accounts payable	1,049,164,637.13	1,542,244,952.18	10,701,199.72	2,602,110,789.03
其他應付款	Other payables	67,225,496.62	180,115,896.91	8,708,044.26	256,049,437.79
租賃負債	Lease liabilities	1,099,909.47	1,971,572.68	1,292,546.86	4,364,029.01
長期借款(含一年內到期的 長期借款)	Long-term loans (including long-term loans due within one year)	1,125,345,614.66	2,614,017,422.69	181,391,390.44	3,920,754,427.79
金融負債合計	Total financial liabilities	5,359,669,462.62	4,338,349,844.46	202,093,181.28	9,900,112,488.36



十一. 與金融工具相關的風險(續)

1. 金融工具的風險(續)

市場風險

金融工具的市場風險，是指金融工具的公允價值或未來現金流量因市場價格變動而發生波動的風險，包括利率風險、匯率風險和其他價格風險。

利率風險

利率風險，是指金融工具的公允價值或未來現金流量因市場利率變動而發生波動的風險。利率風險可源於已確認的計息金融工具和未確認的金融工具(如某些貸款承諾)。

本公司的利率風險主要產生於長短期銀行借款及其他借款。浮動利率的金融負債使本公司面臨現金流量利率風險，固定利率的金融負債使本公司面臨公允價值利率風險。本公司根據當時的市場環境來決定固定利率及浮動利率合同的相對比例，並通過定期審閱與監察維持適當的固定和浮動利率工具組合。

本公司密切關注利率變動對本公司利率風險的影響。本公司目前並未採取利率對沖政策。但管理層負責監控利率風險，並將於需要時考慮對沖重大利率風險。利率上升會增加新增帶息債務的成本以及本公司尚未付清的以浮動利率計息的帶息債務的利息費用，並對本公司的財務業績產生重大的不利影響，管理層會依據最新的市場狀況及時做出調整，這些調整可能是進行利率互換的安排來降低利率風險。

XI. Risks Relating to Financial Instruments (Continued)

1. Risks related to financial instruments (Continued)

Market risk

Market risk of a financial instrument is the risk that the fair value or future cash flows of the financial instrument will fluctuate due to changes in market prices, including interest rate risk, exchange rate risk and other price risks.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Interest rate risk can arise from both recognized interest-bearing financial instruments and unrecognized financial instruments such as certain loan commitments.

The Company's interest rate risk arises primarily from long- and short-term bank borrowings and other borrowings. Financial liabilities with variable interest rates expose the Company to cash flow interest rate risk, whilst financial liabilities with fixed interest rates expose the Company to fair value interest rate risk. The Company determines the relative proportion of fixed-rate and variable-rate contracts based on prevailing market conditions and maintains an appropriate mix of fixed- and variable-rate instruments through regular review and monitoring.

The Company closely monitors the impact of interest rate movements on its interest rate risk. The Company does not currently have an interest rate hedging policy. However, management is responsible for monitoring interest rate risk and will consider hedging significant interest rate risks where necessary. Rising interest rates would increase the cost of new interest-bearing debt and the interest expense on the Company's outstanding interest-bearing debt bearing interest at floating rates, and could have a material adverse effect on the Company's financial performance. Management will make timely adjustments in accordance with the latest market conditions; such adjustments may involve entering into interest rate swap arrangements to mitigate interest rate risk.

十一. 與金融工具相關的風險(續)

1. 金融工具的風險(續)

匯率風險

匯率風險，是指金融工具的公允價值或未來現金流量因外匯匯率變動而發生波動的風險。匯率風險可源於以記賬本位幣之外的外幣進行計價的金融工具。

本公司的主要經營位於中國境內，主要業務以人民幣結算。但本公司已確認的外幣資產和負債及未來的外幣交易(外幣資產和負債及外幣交易的計價貨幣主要為美元、港幣)依然存在外匯風險。

期末，本公司持有的外幣金融資產和外幣金融負債折算成人民幣的金額列示如下：

項目 Item	外幣負債 Foreign currency financial liabilities		外幣資產 Foreign currency financial assets	
	期末餘額 Closing balance	上年年末餘額 Balance at the end of last year	期末餘額 Closing balance	上年年末餘額 Balance at the end of last year
美元 USD	369,090.80	222,662.97	2,491,988.18	2,369,812.15
港元 HKD	1,893,068.53	1,943,867.89	0	0
合計 Total	2,262,159.33	2,166,530.86	2,491,988.18	2,369,812.15

本公司密切關注匯率變動對本公司匯率風險的影響。本公司目前並未採取任何措施規避匯率風險。但管理層負責監控匯率風險，並將於需要時考慮對沖重大匯率風險。

XI. Risks Relating to Financial Instruments (Continued)

1. Risks related to financial instruments (Continued)

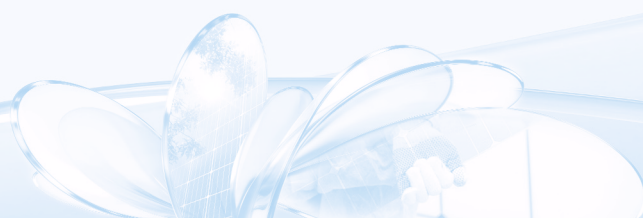
Exchange rate risk

Exchange rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Exchange rate risk can arise from financial instruments denominated in foreign currencies other than the local currency in which the instruments are denominated.

The Company's principal operations are conducted within China, and its main business activities are settled in RMB. However, the Company's recognised foreign currency assets and liabilities, as well as future foreign currency transactions (the currencies in which these foreign currency assets, liabilities and transactions are denominated are primarily USD and HKD), remain subject to foreign exchange risk.

At the end of the period, the amounts of the Company's foreign currency financial assets and foreign currency financial liabilities, converted into RMB, are set out as follows:

The Company closely monitors the impact of exchange rate fluctuations on its exchange rate risk. The Company has not currently taken any measures to mitigate exchange rate risk. However, the management is responsible for monitoring exchange rate risk and will consider hedging significant exchange rate risks where necessary.



十一. 與金融工具相關的風險(續)

1. 金融工具的風險(續)

資本管理

本公司資本管理政策的目標是為了保障本公司能夠持續經營，從而為股東提供回報，並使其他利益相關者獲益，同時維持最佳的資本結構以降低資本成本。

為了維持或調整資本結構，本公司可能會調整融資方式、調整支付給股東的股利金額、向股東返還資本、發行新股與其他權益工具或出售資產以減低債務。

本公司以資產負債率(即總負債除以總資產)為基礎對資本結構進行監控。期末，本公司的資產負債率為79.03%(上年年末：73.33%)。

十二. 公允價值的披露

1. 以公允價值計量的資產和負債的期末公允價值

按照在公允價值計量中對計量整體具有重大意義的最低層次的輸入值，公允價值層次可分為：

第一層次：相同資產或負債在活躍市場中的報價(未經調整的)。

第二層次：直接(即價格)或間接(即從價格推導出)地使用除第一層次中的資產或負債的市場報價之外的可觀察輸入值。

第三層次：資產或負債使用了任何非基於可觀察市場數據的輸入值(不可觀察輸入值)。

XI. Risks Relating to Financial Instruments (Continued)

1. Risks related to financial instruments (Continued)

Capital Management

The objectives of the capital management policy of the Company are to ensure that it can continue as a going concern in order to provide returns for its shareholders and benefits for other stakeholders, while maintaining an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the method of financing, adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares and other equity instruments or sell assets to reduce debt.

The Company monitors its capital structure on the basis of the gearing ratio (i.e., total liabilities divided by total assets). At the end of the period, the gearing ratio of the Company was 79.03% (prior year-end: 73.33%).

XII. Disclosure of Fair Value

1. Closing fair value of assets and liabilities measured at fair value

The fair value hierarchy is classified based on the lowest level of inputs in the fair value measurement which are significant to the measurement as a whole:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: observable inputs other than quoted market prices for assets or liabilities within Level 1 that are used either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: assets or liabilities are measured using any inputs that are not based on observable market data (unobservable inputs).

十二. 公允價值的披露(續)

XII. Disclosure of Fair Value (Continued)

1. 以公允價值計量的資產和負債的期末公允價值(續)

1. Closing fair value of assets and liabilities measured at fair value (Continued)

(1) 以公允價值計量的項目和金額

(1) Items and amounts measured at fair value

期末，以公允價值計量的資產及負債按上述三個層次列示如下：

Assets and liabilities measured at fair value at the end of the period using the above three levels are presented below:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

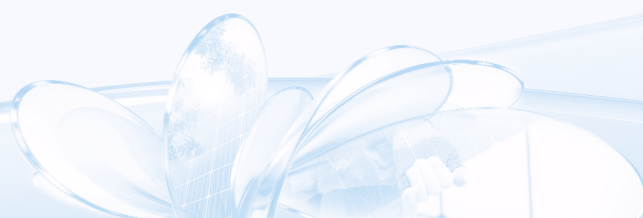
項目	Item	期末公允價值			合計
		第一層次 公允價值計量 Level one fair value measurement	第二層次 公允價值計量 Level two fair value measurement	第三層次 公允價值計量 Level three fair value measurement	
一. 持續的公允價值計量	I. Recurring fair value measurement				
(一) 交易性金融資產	(I) Held-for-trading financial assets				
(二) 其他債權投資	(II) Other debt investments				
(三) 其他權益工具投資	(III) Other equity instrument investments				
(四) 投資性房地產	(IV) Investment properties				
(五) 生物資產	(V) Biological assets				
(六) 應收款項融資	(VI) Accounts receivable financing			109,064,364.84	109,064,364.84
持續以公允價值計量的資產總額	Total assets measured at fair value on a recurring basis			109,064,364.84	109,064,364.84
(六) 交易性金融負債	(VI) Financial liability held for trading				
持續以公允價值計量的負債總額	Total liabilities measured at fair value on a recurring basis				
二. 非持續的公允價值計量	II. Non-recurring fair value measurement				

2. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

2. Valuation techniques used and the qualitative and quantitative information of key parameters for recurring and non-recurring fair value measurements categorized within level 3

應收款項融資項目期末公允價值，以在公平交易中，熟悉情況的交易雙方自願進行資產交換或者債務清償的金額確定。

The fair value of receivable financing at the end of period is determined based on the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.



十三. 關聯方及關聯交易

1. 本公司的母公司情況

母公司名稱	註冊地	業務性質	註冊資本	母公司 對本企業 的持股比例 Shareholding ratio in the Company by the parent company (%)	母公司 對本企業 的表決權比例 Ratio of voting rights of the parent company in the Company (%)
Name of parent company	Registered address	Nature of business	Registered capital		
中國洛陽浮法玻璃集團有限責任公司	中國洛陽	玻璃及相關原材料、成套設備製造	1,627,921,337.60	17.22	17.22
China Luoyang Float Glass (Group) Company Limited*	Luoyang, China	Manufacturing of glass and related raw materials, whole-set equipment			

本公司最終控制方是中國建材集團有限公司。

The ultimate controller of the Company is CNBMG.

2. 本公司的附屬公司情況

本公司附屬公司的情況詳見正文第七節財務報告「九、在其他主體中的權益」。

2. Subsidiaries of the Company

For details, please refer to Note "IX. Interests in Other Entities" in VII. Financial Report of this interim report.

XIII. Related Party and Related Party Transactions

1. Parent company of the Company

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

母公司名稱	註冊地	業務性質	註冊資本	母公司 對本企業 的持股比例 Shareholding ratio in the Company by the parent company (%)	母公司 對本企業 的表決權比例 Ratio of voting rights of the parent company in the Company (%)
Name of parent company	Registered address	Nature of business	Registered capital		
中國洛陽浮法玻璃集團有限責任公司	中國洛陽	玻璃及相關原材料、成套設備製造	1,627,921,337.60	17.22	17.22
China Luoyang Float Glass (Group) Company Limited*	Luoyang, China	Manufacturing of glass and related raw materials, whole-set equipment			

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十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

3. 其他關聯方情況

3. Other related parties

其他關聯方名稱

Name of other related parties

其他關聯方與本公司關係

Relationship with the Company

凱盛科技集團有限公司

Triumph Science & Technology Group Co., Ltd.*

母公司的控股股東

Controlling shareholder of the parent company

中建材凱盛礦產資源集團有限公司

CNBMG Triumph Mineral Resources Group Co., Ltd.

同一最終控制人

Common ultimate controller

中建材智能自動化研究院有限公司

CNBM Research Institute for Intelligent Automation Co., Ltd.

同一最終控制人

Common ultimate controller

廣東凱盛光伏技術研究院有限公司

Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*

同一最終控制人

Common ultimate controller

凱盛數智信息技術科技(上海)有限公司

CTIEC Digitalization & Intellectualization (Shanghai) Co., Ltd.

同一最終控制人

Common ultimate controller

蚌埠凱盛工程技術有限公司

Bengbu Triumph Engineering Technology Company Limited

同一最終控制人

Common ultimate controller

中國建材國際工程集團有限公司

China Triumph International Engineering Company Limited

同一最終控制人

Common ultimate controller

中建材玻璃新材料研究院集團有限公司

CNBM New Material Research Institute Group Co., Ltd.*

同一最終控制人

Common ultimate controller

深圳凱盛科技工程有限公司

Shenzhen Triumph Science & Technology Engineering Co., Ltd.

同一最終控制人

Common ultimate controller

耀華(秦皇島)玻璃有限公司

Yaohua (Qinhuangdao) Glass Co., Ltd.*

同一最終控制人

Common ultimate controller

凱盛光伏材料有限公司

Triumph Photovoltaic Materials Co., Ltd.

同一最終控制人

Common ultimate controller

中國建材集團財務有限公司

China National Building Material Group Finance Co., Ltd.

同一最終控制人

Common ultimate controller

中建材卓材科技(北京)有限公司

CNBMG Zhuocai Technology (Beijing) Co., Ltd.*

同一最終控制人

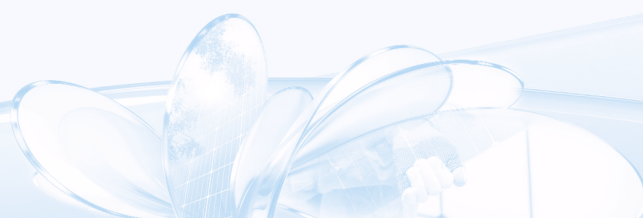
Common ultimate controller

中國建材國際工程集團有限公司江蘇分公司

China Triumph International Engineering Co., Ltd. Jiangsu Branch

同一最終控制人

Common ultimate controller



十三、關聯方及關聯交易（續）

XIII. Related Party and Related Party Transactions (Continued)

3. 其他關聯方情況(續)

3. Other related parties (Continued)

其他關聯方名稱	其他關聯方與本公司關係
Name of other related parties	Relationship with the Company
安徽天柱綠色能源科技有限公司	同一最終控制人
Anhui Tianzhu Green Energy Sources Technology Co., Ltd.	Common ultimate controller
中國國檢測試控股集團股份有限公司	同一最終控制人
China Building Material Test & Certification Group Co., Ltd.	Common ultimate controller
山東工業陶瓷研究設計院有限公司	同一最終控制人
Shandong Industrial Ceramics Research & Design Institute Co., Ltd.	Common ultimate controller
中國建材國際工程集團有限公司蚌埠分公司	同一最終控制人
China Triumph International Engineering Co., Ltd. Bengbu Branch	Common ultimate controller
中建材凱盛機器人(上海)有限公司	同一最終控制人
CNBM Triumph Robotics (Shanghai) Co., Ltd.	Common ultimate controller
上海凱盛節能工程技術有限公司	同一最終控制人
Shanghai Triumph Energy Saving Engineering Co., Ltd.	Common ultimate controller
蚌埠凱盛工程技術有限公司化機分公司	同一最終控制人
Bengbu Triumph Engineering Technology Co., Ltd. Chemical Machinery Branch*	Common ultimate controller
中新集團工程諮詢有限責任公司	同一最終控制人
Zhongxin Group Engineering Consulting Group Co., Ltd.	Common ultimate controller
中新集團工程諮詢有限責任公司蚌埠分公司	同一最終控制人
Zhongxin Group Engineering Consulting Group Co., Ltd. Bengbu Branch	Common ultimate controller
北新建材集團有限公司招採科技分公司	同一最終控制人
BNBM Group Co., Ltd. Procurement Technology Branch*	Common ultimate controller
邯鄲中建材光電材料有限公司	同一最終控制人
Handan CNBM Optoelectronic Materials Co., Ltd.*	Common ultimate controller
中建材浚鑫科技有限公司	同一最終控制人
CNBM Junxin Technology Co., Ltd.	Common ultimate controller
河南省中聯玻璃有限責任公司	同一最終控制人
Henan Zhonglian Glass Co., Ltd.*	Common ultimate controller
中國建材國際工程集團有限公司深圳分公司	同一最終控制人
China Triumph International Engineering Co., Ltd. Shenzhen Branch	Common ultimate controller
秦皇島玻璃工業研究設計院有限公司	同一最終控制人
Qinhuangdao Glass Industry Research and Design Institute Company Limited	Common ultimate controller

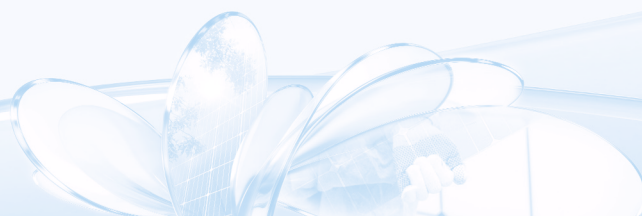
十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

3. 其他關聯方情況(續)

3. Other related parties (Continued)

其他關聯方名稱 Name of other related parties	其他關聯方與本公司關係 Relationship with the Company
揚州中科半導體照明有限公司 Yangzhou Zhongke Semiconductor Lighting Co., Ltd.	同一最終控制人 Common ultimate controller
中建材環保研究院(江蘇)有限公司 CNBM Environmental Protection Research Institute (Jiangsu) Co., Ltd.	同一最終控制人 Common ultimate controller
安徽華光光電材料科技集團有限公司蚌埠光電玻璃分公司 Anhui Huaguang Photoelectricity Materials Technology Group Co. Ltd. Bengbu Photoelectricity Glass Branch	同一最終控制人 Common ultimate controller
深圳凱盛科技工程有限公司蚌埠分公司 Shenzhen Triumph Science & Technology Engineering Co., Ltd. Bengbu Branch	同一最終控制人 Common ultimate controller
凱盛玻璃控股有限公司上海凱盛玻璃分公司 Triumph Glass Holding Co., Ltd. Shanghai Triumph Glass Branch	同一最終控制人 Common ultimate controller
耀華(洛陽)玻璃有限公司 Yaohua (Luoyang) Glass Co., Ltd.	同一最終控制人 Common ultimate controller
中國耀華玻璃集團有限公司 China Yaohua Glass Group Corporation Co., Ltd.	同一最終控制人 Common ultimate controller
蚌埠化工機械製造有限公司 Bengbu Chemical Machinery Manufacturing Company Limited	同一最終控制人 Common ultimate controller
上海凱盛浩豐農業發展有限公司 Shanghai Kaisheng Haofeng Agricultural Development Co., Ltd.*	其他關聯法人 Other related legal person
遠東光電股份有限公司 Far East Opto-electronics Co., Ltd.	其他關聯法人 Other related legal person
浩豐(上海)農業科技有限公司 Haofeng (Shanghai) Agriculture Technology Co., Ltd.*	其他關聯法人 Other related legal person
中玻(宿遷)新能源有限公司 CNBM (Suqian) New Energy Co., Ltd.	其他關聯法人 Other related legal person
中玻(宿遷)新材料有限公司 CNBM (Suqian) New Material Co., Ltd.	其他關聯法人 Other related legal person
宿遷市運河港區開發集團有限公司 Suqian Canal Port Area Development Group Co., Ltd.*	其他關聯法人 Other related legal person



十三. 關聯方及關聯交易(續)

4. 關聯交易情況

(1) 購銷商品、提供和接受勞務的關聯交易

採購商品/接受勞務情況表

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service

Table of purchase of commodity/receiving of labor service

單位：元 幣種：人民幣

Unit: Yuan Currency: RMB

關聯方	關聯交易內容	本期發生額	獲批的交易額度 (如適用)	是否超過 交易額度 (如適用)	上期發生額
Related party	Content of related party transactions	Amount for current period	Transaction cap approved (if applicable)	Whether exceeding transaction cap (if applicable)	Amount for previous period
中建材凱盛礦產資源集團有限公司 CNBMG Triumph Mineral Resources Group Co., Ltd.	採購原材料及商品 Purchase of raw materials and goods	316,656,798.24			273,601,736.20
中建材智能自動化研究院有限公司 CNBM Research Institute for Intelligent Automation Co., Ltd.	接受工程、技術及 維修服務 Receiving engineering, technology and maintenance services	10,876,106.19			0
廣東凱盛光伏技術研究院有限公司 Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*	採購原材料及商品 Purchase of raw materials and goods	6,574,177.03			38,967,512.76
凱盛數智信息技術科技(上海)有限公 司 CTIEC Digitalization & Intellectualization (Shanghai) Co., Ltd.	採購資產及備品備 件 Purchase of assets and spare parts	4,716,798.84			421,699.11
蚌埠凱盛工程技術有限公司 Bengbu Triumph Engineering Technology Company Limited	接受工程、技術及 維修服務 Receiving engineering, technology and maintenance services	2,778,141.60			70,796.46

十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(1) 購銷商品、提供和接受勞務的關聯交易(續)

採購商品/接受勞務情況表(續)

XIII. Related Party and Related Party Transactions (Continued)

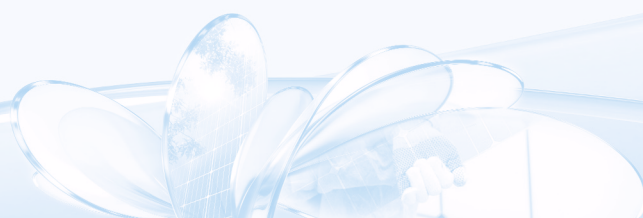
4. Related party transactions (Continued)

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service (Continued)

Table of purchase of commodity/receiving of labor service (Continued)

單位: 元 幣種: 人民幣
Unit: Yuan Currency: RMB

關聯方	關聯交易內容	本期發生額	獲批的交易額度 (如適用)	是否超過 交易額度 (如適用)	上期發生額
Related party	Content of related party transactions	Amount for current period	Transaction cap approved (if applicable)	Whether exceeding transaction cap (if applicable)	Amount for previous period
中國建材國際工程集團有限公司	接受工程、技術及維修服務	2,239,969.30			0
China Triumph International Engineering Company Limited	Receiving engineering, technology and maintenance services				
中國建材國際工程集團有限公司	接受工程、技術及維修服務	2,188,679.25			303,792,381.65
China Triumph International Engineering Company Limited	Receiving engineering, technology and maintenance services				
中國洛陽浮法玻璃集團有限責任公司	利息支出	1,993,513.89			0
China Luoyang Float Glass (Group) Company Limited*	Interest expenses				
中建材玻璃新材料研究院集團有限公司	採購原材料及商品	1,181,451.32			79,646.02
CNBM New Material Research Institute Group Co., Ltd.*	Purchase of raw materials and goods				



十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(1) 購銷商品、提供和接受勞務的關聯交易(續)

採購商品/接受勞務情況表(續)

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions (Continued)

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service (Continued)

Table of purchase of commodity/receiving of labor service (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

關聯方	關聯交易內容	本期發生額	獲批的交易額度 (如適用)	是否超過交易額度 (如適用)	上期發生額
Related party	Content of related party transactions	Amount for current period	Transaction cap approved (if applicable)	Whether exceeding transaction cap (if applicable)	Amount for previous period
深圳凱盛科技工程有限公司 Shenzhen Triumph Science & Technology Engineering Co., Ltd.	接受工程、技術及維修服務 Receiving engineering, technology and maintenance services	853,698.13			0
耀華(秦皇島)玻璃有限公司 Yaohua (Qinhuangdao) Glass Co., Ltd.*	租賃 Leasing	796,460.18			0
蚌埠凱盛工程技術有限公司 Bengbu Triumph Engineering Technology Company Limited	採購原材料及商品 Purchase of raw materials and goods	781,858.41			53,623.89
凱盛光伏材料有限公司 Triumph Photovoltaic Materials Co., Ltd.	接受工程、技術及維修服務 Receiving engineering, technology and maintenance services	666,000.00			0
中國建材集團財務有限公司 China National Building Material Group Finance Co., Ltd.	利息支出 Interest expenses	452,658.34			0
中建材卓材科技(北京)有限公司 CNBMG Zhuocai Technology (Beijing) Co., Ltd.*	採購原材料及商品 Purchase of raw materials and goods	415,649.72			0

十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(1) 購銷商品、提供和接受勞務的關聯交易(續)

採購商品/接受勞務情況表(續)

XIII. Related Party and Related Party Transactions (Continued)

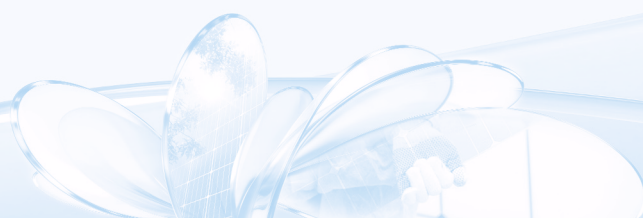
4. Related party transactions (Continued)

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service (Continued)

Table of purchase of commodity/receiving of labor service (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

關聯方	關聯交易內容	本期發生額	獲批的交易額度 (如適用)	是否超過交易額度 (如適用)	上期發生額
Related party	Content of related party transactions	Amount for current period	Transaction cap approved (if applicable)	Whether exceeding transaction cap (if applicable)	Amount for previous period
中國建材國際工程集團有限公司江蘇分公司 China Triumph International Engineering Co., Ltd. Jiangsu Branch	接受工程、技術及維修服務 Receiving engineering, technology and maintenance services	203,539.82			14,027,948.81
中建材卓材科技(北京)有限公司 CNBMG Zhuocai Technology (Beijing) Co., Ltd.*	採購資產及備品備件 Purchase of assets and spare parts	95,157.36			0
凱盛數智信息技術科技(上海)有限公司 CTIEC Digitalization & Intellectualization (Shanghai) Co., Ltd.	接受工程、技術及維修服務 Receiving engineering, technology and maintenance services	75,471.70			66,037.73
安徽天柱綠色能源科技有限公司 Anhui Tianzhu Green Energy Sources Technology Co., Ltd.	接受工程、技術及維修服務 Receiving engineering, technology and maintenance services	74,311.93			0



十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(1) 購銷商品、提供和接受勞務的關聯交易(續)

採購商品/接受勞務情況表(續)

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions (Continued)

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service (Continued)

Table of purchase of commodity/receiving of labor service (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

關聯方	關聯交易內容	本期發生額	獲批的交易額度 (如適用)	是否超過 交易額度 (如適用)	上期發生額
Related party	Content of related party transactions	Amount for current period	Transaction cap approved (if applicable)	Whether exceeding transaction cap (if applicable)	Amount for previous period
中國國檢測試控股集團股份有限公司	接受工程、技術及維修服務	48,188.68			0
China Building Material Test & Certification Group Co., Ltd.	Receiving engineering, technology and maintenance services				
山東工業陶瓷研究設計院有限公司	採購原材料及商品	41,150.44			123,451.32
Shandong Industrial Ceramics Research & Design Institute Co., Ltd.	Purchase of raw materials and goods				
中建材玻璃新材料研究院集團有限公司	接受工程、技術及維修服務	18,867.92			542,452.83
CNBM New Material Research Institute Group Co., Ltd.*	Receiving engineering, technology and maintenance services				
中國建材國際工程集團有限公司蚌埠分公司	接受工程、技術及維修服務	0			2,381,322.44
China Triumph International Engineering Co., Ltd. Bengbu Branch	Receiving engineering, technology and maintenance services				
中建材凱盛機器人(上海)有限公司	採購資產及備品備件	0			42,743.36
CNBM Triumph Robotics (Shanghai) Co., Ltd.	Purchase of assets and spare parts				

十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(1) 購銷商品、提供和接受勞務的關聯交易(續)

採購商品/接受勞務情況表(續)

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions (Continued)

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service (Continued)

Table of purchase of commodity/receiving of labor service (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

關聯方	關聯交易內容	本期發生額	獲批的交易額度 (如適用)	是否超過 交易額度 (如適用)	上期發生額
Related party	Content of related party transactions	Amount for current period	Transaction cap approved (if applicable)	Whether exceeding transaction cap (if applicable)	Amount for previous period
中建材凱盛機器人(上海)有限公司 CNBM Triumph Robotics (Shanghai) Co., Ltd.	採購原材料及商品 Purchase of raw materials and goods	0			34,520.34
中建材凱盛礦產資源集團有限公司 CNBMG Triumph Mineral Resources Group Co., Ltd.	採購資產及備品備件 Purchase of assets and spare parts	0			37,490,762.97
上海凱盛節能工程技術有限公司 Shanghai Triumph Energy Saving Engineering Co., Ltd.	採購資產及備品備件 Purchase of assets and spare parts	0			8,230,088.50
蚌埠凱盛工程技術有限公司化機分公司 Bengbu Triumph Engineering Technology Co., Ltd. Chemical Machinery Branch*	採購資產及備品備件 Purchase of assets and spare parts	0			1,973,451.33
中新集團工程諮詢有限責任公司 Zhongxin Group Engineering Consulting Group Co., Ltd.	接受工程、技術及維修服務 Receiving engineering, technology and maintenance services	0			303,705.67
蚌埠凱盛工程技術有限公司 Bengbu Triumph Engineering Technology Company Limited	採購資產及備品備件 Purchase of assets and spare parts	0			193,345.14

十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(1) 購銷商品、提供和接受勞務的關聯交易(續)

採購商品/接受勞務情況表(續)

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions (Continued)

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service (Continued)

Table of purchase of commodity/receiving of labor service (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

關聯方	關聯交易內容	本期發生額	獲批的 交易額度 (如適用)	是否超過 交易額度 (如適用)	上期發生額
Related party	Content of related party transactions	Amount for current period	Transaction cap approved (if applicable)	Whether exceeding transaction cap (if applicable)	Amount for previous period
中新集團工程諮詢有限責任公司蚌埠分公司 Zhongxin Group Engineering Consulting Group Co., Ltd. Bengbu Branch	接受工程、技術及 維修服務 Receiving engineering, technology and maintenance services	0			155,339.80
北新建材集團有限公司招採科技分公司 BNBM Group Co., Ltd. Procurement Technology Branch*	採購資產及備品備 件 Purchase of assets and spare parts	0			5,248.01

十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

4. 關聯交易情況(續)

4. Related party transactions (Continued)

(1) 購銷商品、提供和接受勞務的關聯交易(續)

(1) Related party transactions regarding purchase and sales of commodity, provision and receiving of labor service (Continued)

出售商品/提供勞務情況表

Sales of goods/provision of services

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

關聯方 Related party	關聯交易內容 Content of related party transactions	本期發生額 Amount for current period	上期發生額 Amount for previous period
中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	提供服務 Provision of services	3,283,018.87	0
廣東凱盛光伏技術研究院有限公司 Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*	銷售玻璃 Sales of glass	2,823,000.16	0
中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	銷售玻璃 Sales of glass	2,506,850.87	3,081,132.08
中國建材集團財務有限公司 China National Building Material Group Finance Co., Ltd.	利息收入 Interest income	704,922.88	37,059.65
上海凱盛浩豐農業發展有限公司 Shanghai Kaisheng Haofeng Agricultural Development Co., Ltd.*	銷售玻璃 Sales of glass	184,996.04	0
中國建材國際工程集團有限公司蚌埠分公司 China Triumph International Engineering Co., Ltd. Bengbu Branch	銷售材料 Sales of materials	80,904.20	0
蚌埠凱盛工程技術有限公司化機分公司 Bengbu Triumph Engineering Technology Co., Ltd. Chemical Machinery Branch*	提供服務 Provision of services	0	265.46
邯鄲中建材光電材料有限公司 Handan CNBM Optoelectronic Materials Co., Ltd.*	銷售玻璃 Sales of glass	0	2,548.67
耀華(秦皇島)玻璃有限公司 Yaohua (Qinhuangdao) Glass Co., Ltd.*	銷售原材料 Sales of raw materials	0	1,332,064.80
遠東光電股份有限公司 Far East Opto-electronics Co., Ltd.	代收水電費 Utilities collection on behalf	0	2,827,014.62
中建材浚鑫科技有限公司 CNBM Junxin Technology Co., Ltd.	銷售玻璃 Sales of glass	0	-456,049.40

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions (Continued)

(2) *Leasing between related parties*

The Company as the lessor:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

承租方名稱	租賃資產種類	本期確認的租賃收入 Leasing revenue recognised in the current period	上期確認的租賃收入 Leasing revenue recognised in the previous period
Name of lessee	Type of leasing asset		
耀華(秦皇島)玻璃有限公司 Yaohua (Qinhuangdao) Glass Co., Ltd.*	固定資產 Fixed assets		1,222,077.82
遠東光電股份有限公司 Far East Opto-electronics Co., Ltd.	固定資產 Fixed assets	91,169.16	214,473.86

The Company as the lessee:

Unit: Yuan Currency: RMB

		本期發生額						上期發生額					
		Amount for current period						Amount for previous period					
		簡化處理的短期 租賃和低價值 資產租賃的 租金費用 (如適用)	未納入租賃負債 計量的可變租賃 付款額(如適用)	支付的租金	承擔的 租賃負債 利息支出	增加的 使用權資產		簡化處理的短期 租賃和低價值 資產租賃的 租金費用 (如適用)	未納入 租賃負債計量的 可變租賃付款額 (如適用)		承擔的 租賃負債 利息支出	增加的 使用權資產	
出租方名稱	租賃資產種類	Rental expenses for short-term lease and low- value asset leases under simplified approach (where applicable)	Variable lease payments that are not included in the measurement of the lease liabilities (where applicable)					Rental expenses for short-term lease and low- value asset leases under simplified approach (where applicable)	Variable lease payments that are not included in the measurement of the lease liabilities (where applicable)				
Name of lessor	Type of leasing asset			Rental paid	Interest expense on lease liabilities	Increase in right- of-use assets				Rental paid	Interest expense on lease liabilities	Increase in right- of-use assets	
宿遷市連河港區開發集團有限公司 Suqian Canal Port Area Development Group Co., Ltd.*	固定資產 Fixed assets	9,618.00	0	0	0	0		16,588.54	0	0	0	0	
耀華(秦皇島)玻璃有限公司 Yaohua (Qinhuangdao) Glass Co., Ltd.*	固定資產 Fixed assets	796,460.18	0	0	0	0		0	0	0	0	0	

十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(3) 關聯方資金拆借

2026年1-6月，中國建材集團有限公司及其附屬公司直接為本公司提供資金資助累計金額為人民幣1,993,513.89元，截至2026年6月30日資金資助餘額為人民幣152,282,902.78元。

關聯方存款

關聯方 Related party	單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
	存款餘額 Balance of deposits	存款利率 Deposit interest rate
中國建材集團財務有限公司 China National Building Material Group Finance Co., Ltd.	93,033,490.98	0.55%-1.35%

關聯方貸款

Loans from related parties

關聯方 Related party	單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
	貸款餘額 Loan balance	貸款利率 Loan interest rate
中國建材集團財務有限公司 China National Building Material Group Finance Co., Ltd.	113,745,192.54	2.11%-2.50%

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions (Continued)

(3) Borrowings/loans with related parties

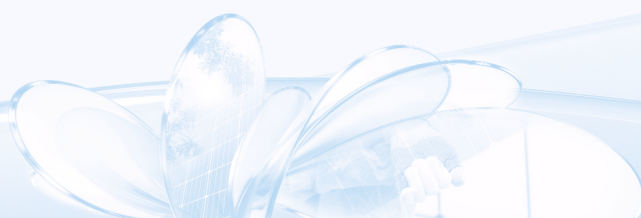
From January to June 2026, China National Building Material Group Co., Ltd.* and its subsidiaries directly provided financial assistance to the Company with an accumulated amount of RMB1,993,513.89, and the balance of the funding grant as of 30 June 2026 amounted to RMB152,282,902.78.

Deposits with related parties

關聯方 Related party	單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
	存款餘額 Balance of deposits	存款利率 Deposit interest rate
中國建材集團財務有限公司 China National Building Material Group Finance Co., Ltd.	93,033,490.98	0.55%-1.35%

Loans from related parties

關聯方 Related party	單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
	貸款餘額 Loan balance	貸款利率 Loan interest rate
中國建材集團財務有限公司 China National Building Material Group Finance Co., Ltd.	113,745,192.54	2.11%-2.50%



十三. 關聯方及關聯交易(續)

4. 關聯交易情況(續)

(4) 關鍵管理人員報酬

單位：萬元 幣種：人民幣
Unit: 0'000 Currency: RMB

項目	本期發生額	上期發生額
Item	Amount for current period	Amount for previous period
關鍵管理人員報酬	197.34	157.41
Remuneration of key management personnel		

5. 應收、應付關聯方等未結算項目情況

(1) 應收項目

XIII. Related Party and Related Party Transactions (Continued)

4. Related party transactions (Continued)

(4) Remuneration of key management personnel

5. Unsettled items such as receivables from and payables to related parties

(1) Receivables

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末餘額		期初餘額	
		賬面餘額	壞賬準備	賬面餘額	壞賬準備
Item name	Related party	Book balance	Provision for bad debt	Book balance	Provision for bad debt
應收票據	中國建材國際工程集團有限公司	3,354,254.38	0	0	0
Notes receivable	China Triumph International Engineering Company Limited				
應收票據	上海凱盛浩豐農業發展有限公司	586,912.54	0	0	0
Notes receivable	Shanghai Kaisheng Haofeng Agricultural Development Co., Ltd.*				
應收賬款	中國建材國際工程集團有限公司	24,957,846.13	499,156.92	28,396,319.35	567,926.38
Accounts receivable	China Triumph International Engineering Company Limited				
應收賬款	遠東光電股份有限公司	14,852,843.27	581,002.07	14,732,448.21	578,594.16
Accounts receivable	Far East Opto-electronics Co., Ltd.				
應收賬款	中建材凌鑫科技有限公司	4,303,851.97	86,077.04	15,503,851.97	310,077.05
Accounts receivable	CNBM Junxin Technology Co., Ltd.				

十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

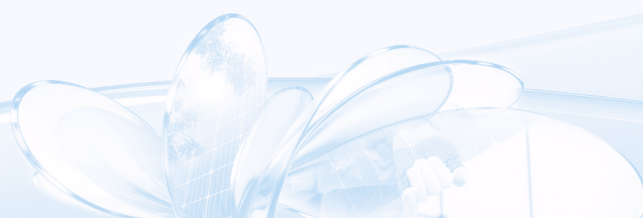
5. Unsettled items such as receivables from and payables to related parties (Continued)

(1) 應收項目(續)

(1) Receivables (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱 Item name	關聯方 Related party	期末餘額 Closing balance		期初餘額 Opening balance	
		賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt
應收賬款 Accounts receivable	廣東凱盛光伏技術研究院有限公司 Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*	3,189,990.19	63,799.80	0	0
應收賬款 Accounts receivable	浩豐(上海)農業科技有限公司 Haofeng (Shanghai) Agriculture Technology Co., Ltd.*	931,269.42	18,625.39	931,269.42	18,625.39
應收賬款 Accounts receivable	上海凱盛浩豐農業發展有限公司 Shanghai Kaisheng Haofeng Agricultural Development Co., Ltd.*	581,594.86	11,631.90	1,384,956.34	21,882.31
預付賬款 Prepayments	中國建材國際工程集團有限公司江蘇分公司 China Triumph International Engineering Co., Ltd. Jiangsu Branch	282,000.00	0	0	0
預付賬款 Prepayments	中建材凱盛機器人(上海)有限公司 CNBM Triumph Robotics (Shanghai) Co., Ltd.	265,000.00	0	0	0
預付賬款 Prepayments	中玻(宿遷)新能源有限公司 CNBM (Suqian) New Energy Co., Ltd.	133,331.80	0	133,331.80	0
預付賬款 Prepayments	凱盛數智信息技術科技(上海)有限公司 CTIEC Digitalization & Intellectualization (Shanghai) Co., Ltd.	65,000.00	0	65,000.00	0



十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

5. Unsettled items such as receivables from and payables to related parties (Continued)

(1) 應收項目(續)

(1) Receivables (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱 Item name	關聯方 Related party	期末餘額 Closing balance		期初餘額 Opening balance	
		賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt
預付賬款 Prepayments	中國國檢測試控股集團股份有限公司 China Building Material Test & Certification Group Co., Ltd.	30,000.00	0	37,145.00	0
預付賬款 Prepayments	中建材卓材科技(北京)有限公司 CNBMG Zhuocai Technology (Beijing) Co., Ltd.*	16,200.00	0	0	0
預付賬款 Prepayments	中玻(宿遷)新材料有限公司 CNBM (Suqian) New Material Co., Ltd.	4,203.84	0	4,203.84	0
預付賬款 Prepayments	河南省中聯玻璃有限責任公司 Henan Zhonglian Glass Co., Ltd.*	737.09	0	737.09	0
預付賬款 Prepayments	中建材玻璃新材料研究院集團有限公司 CNBM New Material Research Institute Group Co., Ltd.*	0	0	105,859.16	0
其他應收款 Other receivables	蚌埠凱盛工程技術有限公司 Bengbu Triumph Engineering Technology Company Limited	2,665,565.59	53,311.31	2,665,565.59	53,311.31
其他應收款 Other receivables	耀華(秦皇島)玻璃有限公司 Yaohua (Qinhuangdao) Glass Co., Ltd.*	2,391,268.93	47,825.38	2,391,268.93	47,825.38
其他應收款 Other receivables	中國建材國際工程集團有限公司深圳分公司 China Triumph International Engineering Co., Ltd. Shenzhen Branch	411,564.90	7,600.00	1,003,000.00	20,060.00

十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

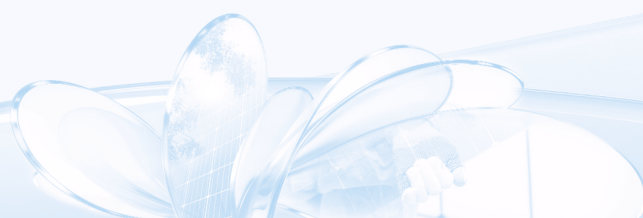
5. Unsettled items such as receivables from and payables to related parties (Continued)

(1) 應收項目(續)

(1) Receivables (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱 Item name	關聯方 Related party	期末餘額 Closing balance		期初餘額 Opening balance	
		賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt
其他應收款 Other receivables	中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	79,935.35	1,598.71	0	0
其他應收款 Other receivables	宿遷市運河港區開發集團有限公司 Suqian Canal Port Area Development Group Co., Ltd.*	35,000.00	700.00	35,000.00	700.00
其他應收款 Other receivables	中建材卓材科技(北京)有限公司 CNBMG Zhuocai Technology (Beijing) Co., Ltd.*	7,800.00	156.00	7,800.00	156.00
其他應收款 Other receivables	秦皇島玻璃工業研究設計院有限公司 Qinhuangdao Glass Industry Research and Design Institute Company Limited	0	0	239,350.00	239,350.00
其他非流動資產 Other non-current assets	中國建材國際工程集團有限公司江蘇分公司 China Triumph International Engineering Co., Ltd. Jiangsu Branch	2,888,987.70	0	2,888,987.70	0
其他非流動資產 Other non-current assets	中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	2,000,000.00	0	0	0
其他非流動資產 Other non-current assets	蚌埠凱盛工程技術有限公司 Bengbu Triumph Engineering Technology Company Limited	485,520.00	0	324,120.00	0



十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

5. Unsettled items such as receivables from and payables to related parties (Continued)

(1) 應收項目(續)

(1) Receivables (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱 Item name	關聯方 Related party	期末餘額 Closing balance		期初餘額 Opening balance	
		賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt
其他非流動資產 Other non-current assets	中建材智能自動化研究院有限公司 CNBM Research Institute for Intelligent Automation Co., Ltd.	425,295.00	0	425,295.00	0
其他非流動資產 Other non-current assets	中建材凱盛機器人(上海)有限公司 CNBM Triumph Robotics (Shanghai) Co., Ltd.	360,000.00	0	308,000.00	0
其他非流動資產 Other non-current assets	揚州中科半導體照明有限公司 Yangzhou Zhongke Semiconductor Lighting Co., Ltd.	100,000.00	0	100,000.00	0
其他非流動資產 Other non-current assets	凱盛數智信息技術科技(上海)有限公司 CTIEC Digitalization & Intellectualization (Shanghai) Co., Ltd.	0	0	570,000.00	0
其他非流動資產 Other non-current assets	深圳凱盛科技工程有限公司 Shenzhen Triumph Science & Technology Engineering Co., Ltd.	0	0	165,000.00	0

十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

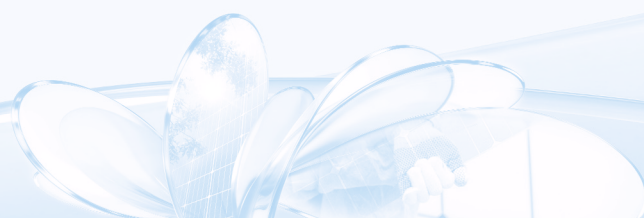
5. Unsettled items such as receivables from and payables to related parties (Continued)

(2) 應付項目

(2) Payables

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Item name	Related party	Book balance at the end of the period	Book balance at the beginning of the period
應付票據 Notes payable	中建材凱盛礦產資源集團有限公司 CNBMG Triumph Mineral Resources Group Co., Ltd.	10,627,429.00	87,369,409.87
應付票據 Notes payable	廣東凱盛光伏技術研究院有限公司 Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*	0	100,000.00
應付賬款 Accounts payable	中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	1,049,070,072.46	1,033,917,735.03
應付賬款 Accounts payable	中建材凱盛礦產資源集團有限公司 CNBMG Triumph Mineral Resources Group Co., Ltd.	430,787,106.78	341,764,181.69
應付賬款 Accounts payable	中國建材國際工程集團有限公司蚌埠分公司 China Triumph International Engineering Co., Ltd. Bengbu Branch	261,865,054.59	267,239,366.52
應付賬款 Accounts payable	深圳凱盛科技工程有限公司 Shenzhen Triumph Science & Technology Engineering Co., Ltd.	60,443,636.60	59,811,664.12
應付賬款 Accounts payable	廣東凱盛光伏技術研究院有限公司 Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*	56,737,909.74	60,369,840.36
應付賬款 Accounts payable	上海凱盛節能工程技術有限公司 Shanghai Triumph Energy Saving Engineering Co., Ltd.	27,448,386.50	27,448,386.50



十三. 關聯方及關聯交易(續)

5. 應收、應付關聯方等未結算項目情況
(續)

(2) 應付項目(續)

XIII. Related Party and Related Party Transactions (Continued)

5. Unsettled items such as receivables from and payables to related parties (Continued)

(2) Payable (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Item name	Related party	Book balance at the end of the period	Book balance at the beginning of the period
應付賬款	中國建材國際工程集團有限公司深圳分公司	24,801,523.28	24,801,523.28
Accounts payable	China Triumph International Engineering Co., Ltd. Shenzhen Branch		
應付賬款	中國建材國際工程集團有限公司江蘇分公司	20,068,515.89	24,838,515.89
Accounts payable	China Triumph International Engineering Co., Ltd. Jiangsu Branch		
應付賬款	凱盛光伏材料有限公司	15,512,595.87	14,882,595.87
Accounts payable	Triumph Photovoltaic Materials Co., Ltd.		
應付賬款	中建材智能自動化研究院有限公司	10,657,841.00	4,581,734.81
Accounts payable	CNBM Research Institute for Intelligent Automation Co., Ltd.		
應付賬款	凱盛數智信息技術科技(上海)有限公司	6,897,814.90	2,218,374.55
Accounts payable	CTIEC Digitalization & Intellectualization (Shanghai) Co., Ltd.		
應付賬款	蚌埠凱盛工程技術有限公司	5,078,681.71	2,449,858.01
Accounts payable	Bengbu Triumph Engineering Technology Company Limited		
應付賬款	中建材玻璃新材料研究院集團有限公司	3,298,650.60	2,288,701.63
Accounts payable	CNBM New Material Research Institute Group Co., Ltd.*		
應付賬款	中建材環保研究院(江蘇)有限公司	2,526,464.60	2,526,464.60
Accounts payable	CNBM Environmental Protection Research Institute (Jiangsu) Co., Ltd.		

十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

5. Unsettled items such as receivables from and payables to related parties (Continued)

(2) 應付項目(續)

(2) Payable (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Item name	Related party	Book balance at the end of the period	Book balance at the beginning of the period
應付賬款 Accounts payable	蚌埠凱盛工程技術有限公司化機分公司 Bengbu Triumph Engineering Technology Co., Ltd. Chemical Machinery Branch*	2,406,682.08	3,056,682.08
應付賬款 Accounts payable	耀華(秦皇島)玻璃有限公司 Yaohua (Qinhuangdao) Glass Co., Ltd.*	1,858,407.08	1,061,946.90
應付賬款 Accounts payable	中建材凱盛機器人(上海)有限公司 CNBM Triumph Robotics (Shanghai) Co., Ltd.	867,821.64	867,821.64
應付賬款 Accounts payable	中新集團工程諮詢有限責任公司 Zhongxin Group Engineering Consulting Group Co., Ltd.	656,235.96	656,235.96
應付賬款 Accounts payable	山東工業陶瓷研究設計院有限公司 Shandong Industrial Ceramics Research & Design Institute Co., Ltd.	500,850.00	371,870.00
應付賬款 Accounts payable	中建材卓材科技(北京)有限公司 CNBMG Zhuocai Technology (Beijing) Co., Ltd.*	449,298.38	66,665.75
應付賬款 Accounts payable	安徽天柱綠色能源科技有限公司 Anhui Tianzhu Green Energy Sources Technology Co., Ltd.	131,900.00	50,900.00
應付賬款 Accounts payable	遠東光電股份有限公司 Far East Opto-electronics Co., Ltd.	45,876.13	45,876.13
應付賬款 Accounts payable	安徽華光光電材料科技集團有限公司蚌 埠光電玻璃分公司 Anhui Huaguang Photoelectricity Materials Technology Group Co. Ltd. Bengbu Photoelectricity Glass Branch	25,043.63	25,043.63



十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

5. Unsettled items such as receivables from and payables to related parties (Continued)

(2) 應付項目(續)

(2) Payable (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Item name	Related party	Book balance at the end of the period	Book balance at the beginning of the period
應付賬款 Accounts payable	揚州中科半導體照明有限公司 Yangzhou Zhongke Semiconductor Lighting Co., Ltd.	18,840.00	60,429.65
應付賬款 Accounts payable	深圳凱盛科技工程有限公司蚌埠分公司 Shenzhen Triumph Science & Technology Engineering Co., Ltd. Bengbu Branch	10,000.00	0
應付賬款 Accounts payable	中國國檢測試控股集團股份有限公司 China Building Material Test & Certification Group Co., Ltd.	0	20,000.00
合同負債 Contract liabilities	凱盛玻璃控股有限公司上海凱盛玻璃分公司 Triumph Glass Holding Co., Ltd. Shanghai Triumph Glass Branch	103,291.62	103,291.62
合同負債 Contract liabilities	中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	101,946.90	101,946.90
其他應付款 Other payables	中國洛陽浮法玻璃集團有限責任公司 China Luoyang Float Glass (Group) Company Limited*	153,003,524.49	150,873,549.16
其他應付款 Other payables	中建材玻璃新材料研究院集團有限公司 CNBM New Material Research Institute Group Co., Ltd.*	2,427,759.24	2,457,759.24
其他應付款 Other payables	耀華(秦皇島)玻璃有限公司 Yaohua (Qinhuangdao) Glass Co., Ltd.*	203,269.00	117,754.00

十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

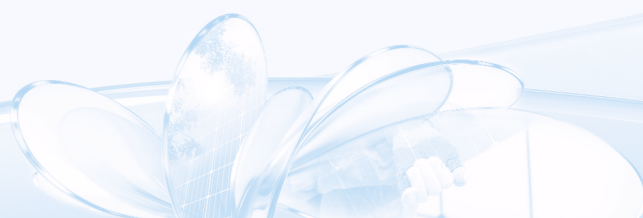
5. Unsettled items such as receivables from and payables to related parties (Continued)

(2) 應付項目(續)

(2) Payable (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Item name	Related party	Book balance at the end of the period	Book balance at the beginning of the period
其他應付款	中國建材國際工程集團有限公司深圳分公司	181,727.29	98,512.75
Other payables	China Triumph International Engineering Co., Ltd. Shenzhen Branch		
其他應付款	中建材卓材科技(北京)有限公司	82,002.00	58,083.00
Other payables	CNBMG Zhuocai Technology (Beijing) Co., Ltd.*		
其他應付款	廣東凱盛光伏技術研究院有限公司	40,000.00	0
Other payables	Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*		
其他應付款	凱盛科技集團有限公司	27,222.22	27,222.22
Other payables	Triumph Science & Technology Group Co., Ltd.*		
其他應付款	耀華(洛陽)玻璃有限公司	4,595.34	4,595.34
Other payables	Yaohua (Luoyang) Glass Co., Ltd.		
其他應付款	中國耀華玻璃集團有限公司	3,150.00	3,150.00
Other payables	China Yaohua Glass Group Corporation Co., Ltd.		
其他應付款	宿遷市運河港區開發集團有限公司	963.90	963.90
Other payables	Suqian Canal Port Area Development Group Co., Ltd.*		
其他應付款	蚌埠凱盛工程技術有限公司化機分公司	500.00	0
Other payables	Bengbu Triumph Engineering Technology Co., Ltd. Chemical Machinery Branch*		



十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況(續)

5. Unsettled items such as receivables from and payables to related parties (Continued)

(2) 應付項目(續)

(2) Payable (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Item name	Related party	Book balance at the end of the period	Book balance at the beginning of the period
其他應付款 Other payables	中建材智能自動化研究院有限公司 CNBM Research Institute for Intelligent Automation Co., Ltd.	200.00	200.00
其他應付款 Other payables	中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	0	56,478.78
其他應付款 Other payables	蚌埠化工機械製造有限公司 Bengbu Chemical Machinery Manufacturing Company Limited	0	500.00
其他流動負債 Other current liabilities	中建材凱盛礦產資源集團有限公司 CNBMG Triumph Mineral Resources Group Co., Ltd.	54,561,013.38	75,913,463.83
其他流動負債 Other current liabilities	中國建材國際工程集團有限公司 China Triumph International Engineering Company Limited	2,784,992.11	8,091,779.49
其他流動負債 Other current liabilities	廣東凱盛光伏技術研究院有限公司 Guangdong Triumph Photovoltaic Technology Research Institute Co., Ltd.*	2,300,000.00	6,640,121.97
其他流動負債 Other current liabilities	蚌埠凱盛工程技術有限公司 Bengbu Triumph Engineering Technology Company Limited	1,009,542.44	1,472,000.00
其他流動負債 Other current liabilities	中建材凱盛機器人(上海)有限公司 CNBM Triumph Robotics (Shanghai) Co., Ltd.	275,000.00	203,011.48

十三. 關聯方及關聯交易(續)

XIII. Related Party and Related Party Transactions (Continued)

5. 應收、應付關聯方等未結算項目情況
(續)

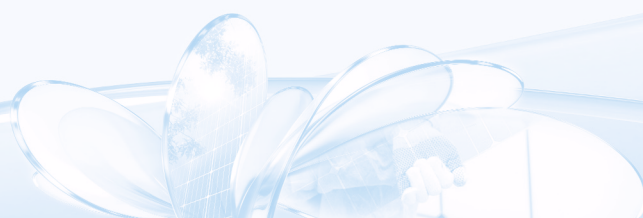
5. Unsettled items such as receivables from and payables to related parties (Continued)

(2) 應付項目(續)

(2) Payable (Continued)

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目名稱	關聯方	期末賬面餘額	期初賬面餘額
Item name	Related party	Book balance at the end of the period	Book balance at the beginning of the period
其他流動負債 Other current liabilities	山東工業陶瓷研究設計院有限公司 Shandong Industrial Ceramics Research & Design Institute Co., Ltd.	191,020.00	0
其他流動負債 Other current liabilities	深圳凱盛科技工程有限公司 Shenzhen Triumph Science & Technology Engineering Co., Ltd.	120,000.00	0
其他流動負債 Other current liabilities	凱盛數智信息技術科技(上海)有限公司 CTIEC Digitalization & Intellectualization (Shanghai) Co., Ltd.	100,000.00	255,000.00
其他流動負債 Other current liabilities	蚌埠凱盛工程技術有限公司化機分公司 Bengbu Triumph Engineering Technology Co., Ltd. Chemical Machinery Branch*	50,000.00	0
其他流動負債 Other current liabilities	中建材智能自動化研究院有限公司 CNBM Research Institute for Intelligent Automation Co., Ltd.	0	2,956,801.30
其他流動負債 Other current liabilities	蚌埠化工機械製造有限公司 Bengbu Chemical Machinery Manufacturing Company Limited	0	100,000.00



十四. 承諾及或有事項

1. 重要承諾事項

資本承諾:

已簽約但尚未於財務報表中確認的資本承諾

Capital commitments contracted but not yet recognised in the financial statements

購建長期資產承諾

Commitments in relation to acquisition and construction of long term assets

2. 或有事項

截至2026年6月30日，本公司不存在應披露的未決訴訟、對外擔保等或有事項。

十五. 資產負債表日後事項

截至2026年8月26日，本公司不存在應披露的資產負債表日後事項。

XIV. Commitments and Contingencies

1. Significant commitments

Capital commitments:

期末餘額

Closing
balance

上年年末餘額

Balance at the end of
the previous year

255,116

138,267

2. Contingencies

As of 30 June 2026, the Company had no contingent items such as outstanding litigation and external guarantees that should be disclosed.

XV. Subsequent Events after the Date of Balance Sheet

As of 26 August 2026, the Company had no other events that should be disclosed after the balance sheet date.

單位：萬元 幣種：人民幣

Unit: 0'000 Currency: RMB

十六. 其他重要事項

1. 分部信息

(1) 報告分部的確定依據與會計政策

經營分部是指本公司內同時滿足下列條件的組成部分：

- (1) 該組成部分能夠在日常活動中產生收入、發生費用；
- (2) 本公司管理層定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；
- (3) 本公司能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

根據本公司的內部組織結構、管理要求及內部報告制度，本公司的經營業務劃分為1個報告分部。這些報告分部是以公司日常內部管理要求的財務信息為基礎確定的。集團的管理層定期評價這些報告分部的經營成果，以決定向其分配資源及評價其業績。

XVI. Other Significant Events

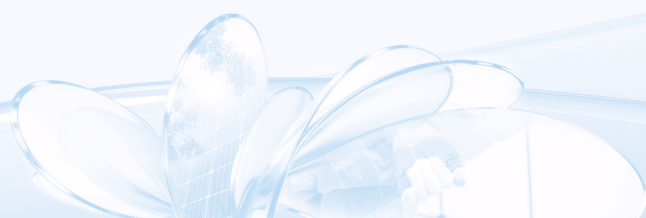
1. Segment information

(1) Determination basis and accounting policies of reporting segment

An operating segment is a component of the Company that meets the following conditions simultaneously:

- (1) the component is able to generate revenues and incur expenses from its ordinary activities;
- (2) whose operating results are regularly evaluated by the Company's management to make decisions about resources to be allocated to the segment and to assess its performance;
- (3) for which relevant accounting information such as financial position, operating results and cash flows is available to the Company. Two or more operating segments may be aggregated into a single operating segment if they have similar economic characteristics and meet specified conditions.

In accordance with the Company's internal organisational structure, management requirements and internal reporting system, the Company's operations are divided into one reporting segment. Such reporting segment is determined on the basis of financial information required for the Company's day-to-day internal management. The Group's management regularly assesses the operating results of the reporting segment in order to determine the allocation of resources to it and to evaluate its performance.



十六. 其他重要事項(續)

1. 分部信息(續)

(2) 報告分部的財務信息

(1) 營業收入按客戶地理位置分類

		單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
地理位置	Geographical location	本期發生額 Amount for current period	上期發生額 Amount for previous period
中國(除港澳台地區)	China (excluding Hong Kong, Macau and Taiwan)	1,172,057,390.12	1,664,142,384.28
其他國家和地區	Other countries and regions	11,466,325.32	9,251,304.20
合計	Total	1,183,523,715.44	1,673,393,688.48

(2) 非流動資產按所在地地理位置分類

		單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
地理位置	Geographical location	期末餘額 Closing balance	上年年末餘額 Opening balance of the previous year
中國(除港澳台地區)	China (excluding Hong Kong, Macau and Taiwan)	10,182,721,539.23	10,386,392,033.28

(3) 對主要客戶的依賴程度

本公司2026年1-6月有2名客戶(屬於同一控制人控制的客戶視為同一客戶)之不含稅交易額超過本公司收入之10%。不含稅交易金額分別是：人民幣240,640,935.36元、人民幣133,647,332.42元。

XVI. Other Significant Events (Continued)

1. Segment information (Continued)

(2) Financial information of reporting segment

(1) Operating income by customer's geographical location:

		單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
地理位置	Geographical location	本期發生額 Amount for current period	上期發生額 Amount for previous period
中國(除港澳台地區)	China (excluding Hong Kong, Macau and Taiwan)	1,172,057,390.12	1,664,142,384.28
其他國家和地區	Other countries and regions	11,466,325.32	9,251,304.20
合計	Total	1,183,523,715.44	1,673,393,688.48

(2) Non-current assets by its geographical location

		單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
地理位置	Geographical location	期末餘額 Closing balance	上年年末餘額 Opening balance of the previous year
中國(除港澳台地區)	China (excluding Hong Kong, Macau and Taiwan)	10,182,721,539.23	10,386,392,033.28

(3) Degree of reliance on major customers

From January to June 2026, there were two customers (customers who are controlled by the same controller are deemed to be the same customer) whose transaction amount exceeded 10% of the Company's revenue, excluding tax. The transaction amounts, excluding tax, were RMB240,640,935.36 and RMB133,647,332.42, respectively.

十七. 本公司財務報表主要項目註釋

1. 應收賬款

(1) 按賬齡披露

應收賬款按其入賬日期的賬齡分析如下：

XVII. Notes to Major Items of the Financial Statements of the Company

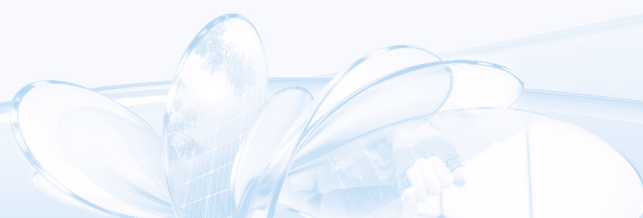
1. Accounts receivable

(1) Disclosure by ageing

Ageing analysis of accounts receivables by date of entry as follows:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

賬齡	Ageing	期末賬面餘額 Book balance at the end of the period	期初賬面餘額 Book balance at the beginning of the period
1年以內(含1年)	Within 1 year	266,705,156.16	104,316,102.91
1至2年	1 to 2 years	58,953,507.81	59,239,194.90
2至3年	2 to 3 years	0	0
3至4年	3 to 4 years	0	0
4至5年	4 to 5 years	0	0
5年以上	Over 5 years	45,344,272.31	45,344,272.31
合計	Total	371,002,936.28	208,899,570.12



十七. 本公司財務報表主要項目註釋(續)

1. 應收賬款(續)

(2) 按壞賬計提方法分類披露

類別 Category	期末餘額 Closing balance					期初餘額 Closing balance				
	賬面餘額 Book balance		壞賬準備 Provision for bad debts		賬面價值 Book value	賬面餘額 Book balance		壞賬準備 Provision for bad debts		賬面價值 Book value
	金額 Amount	比例 Ratio (%)	金額 Amount	計提比例 Provision ratio (%)		金額 Amount	比例 Ratio (%)	金額 Amount	計提比例 Amount (%)	
按單項計提壞賬準備 Bad debt provision on individual basis	0	0.00	0	0.00	0	0	0.00	0	0.00	0
按組合計提壞賬準備 Bad debt provision on individual basis	371,002,936.28	100.00	47,921,304.71	12.92	323,081,631.57	208,899,570.12	100.00	46,819,675.92	22.41	162,079,894.20
其中： Including:										
關聯方客戶組合 Related party customers group	186,810,216.20	50.35	383,226.92	0.21	186,426,989.28	95,846,646.66	45.88	405,606.92	0.42	95,441,039.74
一般客戶組合 General customers group	184,192,720.08	49.65	47,538,077.79	25.81	136,654,642.29	113,052,923.46	54.12	46,414,069.00	41.06	66,638,854.46
合計 Total	371,002,936.28	/	47,921,304.71	/	323,081,631.57	208,899,570.12	/	46,819,675.92	/	162,079,894.20

按組合計提壞賬準備：

Bad debt provision on group basis:

組合計提項目：關聯方客戶組合

Items for which provision is assessed on a group basis: related party customer group

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

名稱 Name	期末餘額 Closing balance			上年年末餘額 Balance at the end of the previous year		
	賬面餘額 Book balance	壞賬準備 Provision for bad debts	計提比例 Provision ratio (%)	賬面餘額 Book balance	壞賬準備 Provision for bad debts	計提比例 Provision for bad debts (%)
關聯方客戶組合 Related party customer group	186,810,216.20	383,226.92	0.21	95,846,646.66	405,606.92	0.42
合計 Total	186,810,216.20	383,226.92	0.21	95,846,646.66	405,606.92	0.42

十七. 本公司財務報表主要項目註釋(續)

1. 應收賬款(續)

(2) 按壞賬計提方法分類披露(續)

組合計提項目：一般客戶組合

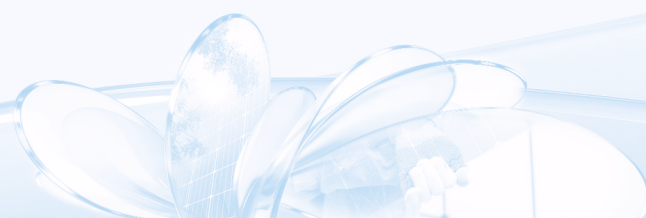
名稱	Name	期末餘額			上年年末餘額		
		賬面餘額	壞賬準備	計提比例	賬面餘額	壞賬準備	計提比例
		Book balance	Provision for bad debts	Provision ratio (%)	Book balance	Provision for bad debts	Provision ratio (%)
1年以內	Within 1 year	138,848,447.77	2,193,805.48	1.58	67,708,651.15	1,069,796.69	1.58
1至2年	1 to 2 years	0	0	0.00	0	0	0.00
2至3年	2 to 3 years	0	0	0.00	0	0	0.00
3至4年	3 to 4 years	0	0	0.00	0	0	0.00
4至5年	4 to 5 years	0	0	0.00	0	0	0.00
5年以上	Within 1 year	45,344,272.31	45,344,272.31	100.00	45,344,272.31	45,344,272.31	100.00
合計	Total	184,192,720.08	47,538,077.79	25.81	113,052,923.46	46,414,069.00	41.06

(3) 壞賬準備的情況

(3) Provision for bad debts

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	本期變動金額					期末餘額
		期初餘額	計提	收回或轉回	轉銷或核銷	其他變動	
		Opening balance	Provision	Recovery or reversal	Write-off or cancellation	Other changes	Closing balance
應收賬款壞賬準備	Bad debt provision for accounts receivable	46,819,675.92	1,101,628.79	0	0	0	47,921,304.71
合計	Total	46,819,675.92	1,101,628.79	0	0	0	47,921,304.71



十七. 本公司財務報表主要項目註釋(續)

1. 應收賬款(續)

(4) 按欠款方歸集的期末餘額前五名的應收賬款和合同資產情況

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

單位名稱	Unit name	應收賬款 期末餘額	合同資產 期末餘額	應收賬款 和合同資產 期末餘額	佔應收賬款 和合同資產 期末餘額 合計數的比例 Percentage of total closing balance of accounts receivable and contract assets (%)	壞賬準備 期末餘額
單位一	Entity 1	66,072,381.65		66,072,381.65	17.81	1,043,943.63
單位二	Entity 2	44,482,696.80		44,482,696.80	11.99	0
單位三	Entity 3	34,593,465.89		34,593,465.89	9.32	0
單位四	Entity 4	32,417,222.34		32,417,222.34	8.74	512,192.11
單位五	Entity 5	30,598,302.88		30,598,302.88	8.25	0
合計	Total	208,164,069.56		208,164,069.56	56.11	1,556,135.74

2. 其他應收款

項目列示

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

1. Accounts receivable (Continued)

(4) Top five largest accounts receivable and contract assets at the end of the period by the balance collected regarding the party in default

2. Other receivables

Presentation by item

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	期末餘額 Closing balance	期初餘額 Opening balance
其他應收款	Other receivables	1,254,354,709.66	908,776,194.95
減：壞賬準備	Less: Provision for bad debts	35,091,281.33	34,492,959.87
合計	Total	1,219,263,428.33	874,283,235.08

十七. 本公司財務報表主要項目註釋(續)

2. 其他應收款(續)

(1) 按賬齡披露

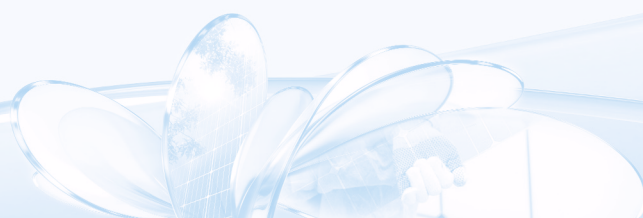
其他應收款按其入賬日期的賬齡分析如下：

		單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
賬齡	Ageing	期末賬面餘額 Book balance at the end of the period	期初賬面餘額 Book balance at the beginning of the period
1年以內(含1年)	Within 1 year (including 1 year)	1,192,073,554.38	862,296,418.87
1至2年	1 to 2 years	16,515,833.39	11,337,463.47
2至3年	2 to 3 years	11,223,009.28	1,636,393.28
3至4年	3 to 4 years	1,636,393.28	1,200,000.00
4至5年	4 to 5 years	600,000.00	800,000.00
5年以上	Over 5 years	32,305,919.33	31,505,919.33
合計	Total	1,254,354,709.66	908,776,194.95

(2) 按款項性質分類情況

(2) By nature of amount

		單位：元 幣種：人民幣 Unit: Yuan Currency: RMB	
款項性質	Nature of amount	期末賬面餘額 Book balance at the end of the period	期初賬面餘額 Book balance at the beginning of the period
應收附屬公司	Amounts due from subsidiaries	1,215,616,023.91	870,833,987.46
往來款	Current accounts	37,534,019.33	37,117,946.53
備用金、保證金、押金	Reserve, security deposit, deposit	698,701.36	824,260.96
其他	Others	505,965.06	0
合計	Total	1,254,354,709.66	908,776,194.95



十七. 本公司財務報表主要項目註釋(續)

2. 其他應收款(續)

(3) 壞賬準備計提情況

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

2. Other receivables (Continued)

(3) By provision for bad debts

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

		第一階段 Stage 1	第二階段 Stage 2	第三階段 Stage 3	
		未來12個月 預期信用損失	整個存續期預 期信用損失 (未發生 信用減值) Lifetime ECL (non-credit- impaired)	整個存續期預 期信用損失 (已發生 信用減值) Lifetime ECL (credit impaired)	合計
壞賬準備	Provision for bad debts	Next 12-month ECL			Total
2026年1月1日餘額	Balance as at 1 January 2026	24,040.54	2,963,000.00	31,505,919.33	34,492,959.87
2026年1月1日餘額 在本期	Balance as at 1 January 2026 in the current period	0	0	0	0
—轉入第二階段	— Transfer to Stage 2	0	0	0	0
—轉入第三階段	— Transfer to Stage 3	0	0	0	0
—轉回第二階段	— Transfer back to Stage 2	0	0	0	0
—轉回第一階段	— Transfer back to Stage 1	0	0	0	0
本期計提	Provision for the period	-3,678.54	-198,000.00	800,000.00	598,321.46
本期轉回	Reversed for the period	0	0	0	0
本期轉銷	Write-off for the period	0	0	0	0
本期核銷	Cancellation for the period	0	0	0	0
其他變動	Other changes	0	0	0	0
2026年6月30日餘額	Balance as at 30 June 2026	20,362.00	2,765,000.00	32,305,919.33	35,091,281.33

十七. 本公司財務報表主要項目註釋(續)

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

2. 其他應收款(續)

2. Other receivables (Continued)

(3) 壞賬準備計提情況(續)

(3) By provision for bad debts (Continued)

各階段劃分依據和壞賬準備計提比例

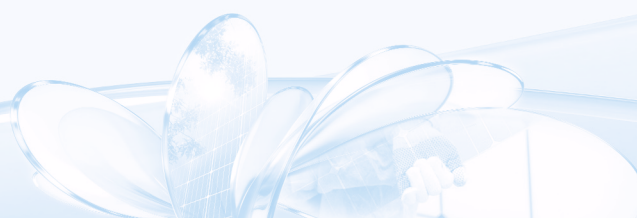
Basis of classification and bad debt provision ratio by stages

期末處於第一階段的壞賬準備

Provision for bad debts in the first stage at the end of the period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	賬面餘額 Book balance	未來12個月內的 預期信用 損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	0	0.00	0	0
按組合計提壞賬準備	Provision for bad debt on group basis	1,192,073,554.38	0.00	20,362.00	1,192,053,192.38
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0.00	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	0	0.00	0	0
組合3：合併範圍內關聯方往來款	Group 3: Transactions between related parties inside the scope of consolidation	1,190,636,075.00	0.00	0	1,190,636,075.00
組合4：合併範圍外關聯方往來款	Group 4: Transactions between related parties outside the scope of consolidation	0	0.00	0	0
組合5：一般客戶往來款	Group 5: Transactions with general customers	1,018,100.00	2.00	20,362.00	997,738.00
組合6：社保和備用金	Group 6: Social security and reserve	419,379.38	0.00	0	419,379.38
組合7：其他	Group 7: Others	0	0.00	0	0
合計	Total	1,192,073,554.38		20,362.00	1,192,053,192.38



十七. 本公司財務報表主要項目註釋(續)

2. 其他應收款(續)

(3) 壞賬準備計提情況(續)

各階段劃分依據和壞賬準備計
提比例(續)

期末處於第二階段的壞賬準備

XVII. Notes to Major Items of the Financial Statements of the Company
(Continued)

2. Other receivables (Continued)

(3) By provision for bad debts (Continued)

Basis of classification and bad debt provision ratio by stages
(Continued)

Provision for bad debts in the second stage at the end of the
period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	賬面餘額 Book balance	未來12個月內 的預期信用 損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	0	0.00	0	0
按組合計提壞賬準備	Provision for bad debt on group basis	29,975,235.95	9.22	2,765,000.00	27,210,235.95
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0.00	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	0	0.00	0	0
組合3：合併範圍內關聯方往來款	Group 3: Transactions between related parties inside the scope of consolidation	24,979,948.91	0.00	0	24,979,948.91
組合4：合併範圍外關聯方往來款	Group 4: Transactions between related parties outside the scope of consolidation	0	0.00	0	0
組合5：一般客戶往來款	Group 5: Transactions with general customers	4,210,000.00	65.68	2,765,000.00	1,445,000.00
組合6：社保和備用金	Group 6: Social security and reserve	785,287.04	0.00	0	785,287.04
組合7：其他	Group 7: Others	0	0.00	0	0
合計	Total	29,975,235.95	9.22	2,765,000.00	27,210,235.95

十七. 本公司財務報表主要項目註釋(續)

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

2. 其他應收款(續)

2. Other receivables (Continued)

(3) 壞賬準備計提情況(續)

(3) By provision for bad debts (Continued)

各階段劃分依據和壞賬準備計提比例(續)

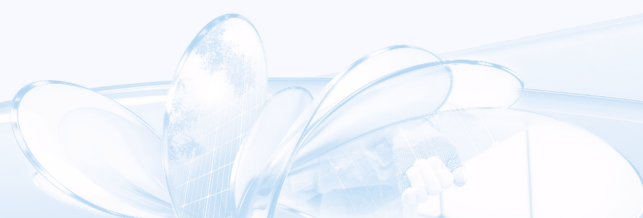
Basis of classification and bad debt provision ratio by stages (Continued)

期末處於第三階段的壞賬準備

Provision for bad debts in the third stage at the end of the period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	賬面餘額 Book balance	未來12個月內的預期信用損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	0	0.00	0	0
按組合計提壞賬準備	Provision for bad debt on group basis	32,305,919.33	100.00	32,305,919.33	
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0.00	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	0	0.00	0	0
組合3：合併範圍內關聯方往來款	Group 3: Transactions between related parties inside the scope of consolidation	0	0.00	0	0
組合4：合併範圍外關聯方往來款	Group 4: Transactions between related parties outside the scope of consolidation	0	0.00	0	0
組合5：一般客戶往來款	Group 5: Transactions with general customers	32,305,919.33	100.00	32,305,919.33	0
組合6：社保和備用金	Group 6: Social security and reserve	0	0.00	0	0
組合7：其他	Group 7: Others	0	0.00	0	0
合計	Total	32,305,919.33	100.00	32,305,919.33	0



十七. 本公司財務報表主要項目註釋(續)

2. 其他應收款(續)

(3) 壞賬準備計提情況(續)

各階段劃分依據和壞賬準備計
提比例(續)

上年年末處於第一階段的壞賬
準備

XVII. Notes to Major Items of the Financial Statements of the Company
(Continued)

2. Other receivables (Continued)

(3) By provision for bad debts (Continued)

Basis of classification and bad debt provision ratio by stages
(Continued)

At the end of the previous year, the provision for bad debts in the
first stage was as follows

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	賬面餘額 Book balance	未來12個月內 的預期信用 損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	0	0.00	0	0
按組合計提壞賬準備	Provision for bad debt on group basis	862,296,418.87	0.00	24,040.54	862,272,378.33
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0.00	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	0	0.00	0	0
組合3：合併範圍內關聯 方往來款	Group 3: Transactions between related parties inside the scope of consolidation	860,707,523.99	0.00	0	860,707,523.99
組合4：合併範圍外關聯 方往來款	Group 4: Transactions between related parties outside the scope of consolidation	0	0.00	0	0
組合5：一般客戶往來款	Group 5: Transactions with general customers	1,202,027.20	2.00	24,040.54	1,177,986.66
組合6：社保和備用金	Group 6: Social security and reserve	386,867.68	0.00	0	386,867.68
組合7：其他	Group 7: Others	0	0.00	0	0
合計	Total	862,296,418.87	0.00	24,040.54	862,272,378.33

十七. 本公司財務報表主要項目註釋(續)

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

2. 其他應收款(續)

2. Other receivables (Continued)

(3) 壞賬準備計提情況(續)

(3) By provision for bad debts (Continued)

各階段劃分依據和壞賬準備計提比例(續)

Basis of classification and bad debt provision ratio by stages (Continued)

上年年末處於第二階段的壞賬準備

At the end of the previous year, the provision for bad debts in the second stage was as follows

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	賬面餘額 Book balance	未來12個月內的預期信用損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	0	0.00	0	0
按組合計提壞賬準備	Provision for bad debt on group basis	14,973,856.75	19.79	2,963,000.00	12,010,856.75
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0.00	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	0	0.00	0	0
組合3：合併範圍內關聯方往來款	Group 3: Transactions between related parties inside the scope of consolidation	10,126,463.47	0.00	0	10,126,463.47
組合4：合併範圍外關聯方往來款	Group 4: Transactions between related parties outside the scope of consolidation	0	0.00	0	0
組合5：一般客戶往來款	Group 5: Transactions with general customers	4,410,000.00	67.19	2,963,000.00	1,447,000.00
組合6：社保和備用金	Group 6: Social security and reserve	437,393.28	0.00	0	437,393.28
組合7：其他	Group 7: Others	0	0.00	0	0
合計	Total	14,973,856.75	19.79	2,963,000.00	12,010,856.75

十七. 本公司財務報表主要項目註釋(續)

2. 其他應收款(續)

(3) 壞賬準備計提情況(續)

各階段劃分依據和壞賬準備計提比例(續)

上年年末處於第三階段的壞賬準備

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

2. Other receivables (Continued)

(3) By provision for bad debts (Continued)

Basis of classification and bad debt provision ratio by stages (Continued)

At the end of the previous year, the provision for bad debts in the third stage was as follows

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	賬面餘額 Book balance	未來12個月內的預期信用損失率 Expected credit loss rate over the next 12 months (%)	壞賬準備 Provision for bad debt	賬面價值 Book value
按單項計提壞賬準備	Provision for bad debt on individual basis	0	0.00	0	0
按組合計提壞賬準備	Provision for bad debt on group basis	31,505,919.33	100.00	31,505,919.33	0
組合1：光伏補貼款	Group 1: Photovoltaic subsidies basis	0	0.00	0	0
組合2：保證金、押金	Group 2: Security deposit, deposit	0	0.00	0	0
組合3：合併範圍內關聯方往來款	Group 3: Transactions between related parties inside the scope of consolidation	0	0.00	0	0
組合4：合併範圍外關聯方往來款	Group 4: Transactions between related parties outside the scope of consolidation	0	0.00	0	0
組合5：一般客戶往來款	Group 5: Transactions with general customers	31,505,919.33	100.00	31,505,919.33	0
組合6：社保和備用金	Group 6: Social security and reserve	0	0.00	0	0
組合7：其他	Group 7: Others	0	0.00	0	0
合計	Total	31,505,919.33	100.00	31,505,919.33	0

十七. 本公司財務報表主要項目註釋(續)

2. 其他應收款(續)

(4) 壞賬準備的情況

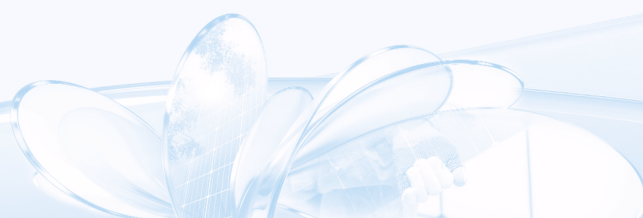
XVII. Notes to Major Items of the Financial Statements of the Company
(Continued)

2. Other receivables (Continued)

(4) Provision for bad debts

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

類別	Category	期初餘額 Opening balance	計提 Provision	本期變動金額 Increase/decrease for the period		其他變動 Other changes	期末餘額 Closing balance
				收回或轉回 Recovery or reversal	轉銷或核銷 Write-off or cancellation		
其他應收款 壞賬準備	Provision for bad debts	34,492,959.87	598,321.46	0	0	0	35,091,281.33
合計	Total	34,492,959.87	598,321.46	0	0	0	35,091,281.33



十七. 本公司財務報表主要項目註釋(續)

2. 其他應收款(續)

- (5) 按欠款方歸集的期末餘額前五名的其他應收款情況

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

2. Other receivables (Continued)

- (5) The top five largest other receivables at the end of the period by the balance collected regarding the party in default

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

單位名稱	期末餘額	佔其他 應收款期末餘額 合計數的比例 Percentage of the total other receivables at the end of the period (%)	款項的性質	賬齡	壞賬準備 期末餘額 Closing balance of provision for bad debts
Entity name	Closing balance		Nature of payment	Ageing	
中建材(宜興)新能源有限公司	629,719,923.13	50.20	資金拆借本金 和利息	1年以內	0
CNBM (Yixing) New Energy Resources Co., Ltd.*			Principal and interest on interbank loans	Within 1 year	
秦皇島北方玻璃有限公司	278,357,207.38	22.19	資金拆借本金 和利息	1年以內； 1-2年； 2-3年	0
Qinhuangdao North Glass Co., Ltd.*			Principal and interest on interbank loans	Within 1 year; 1-2 years; 2-3 years	
凱盛(漳州)新能源有限公司	157,859,787.18	12.58	資金拆借本金 和利息	1年以內； 1-2年	0
Kaisheng (Zhangzhou) New Energy Co., Ltd.*			Principal and interest on interbank loans	Within 1 year; 1-2 years	
中建材(合肥)新能源有限公司	95,785,049.56	7.64	資金拆借本金和利息	1年以內	0
CNBM (Hefei) New Energy Co., Ltd.*			Principal and interest on interbank loans	Within 1 year	
中建材(洛陽)新能源有限公司	53,820,808.30	4.29	資金拆借本金 和利息、代繳社保公積金	1年以內； 1-2年； 2-3年	0
CNBM (Luoyang) New Energy Resources Co., Ltd.*			Principal and interest on interbank loans; payment on behalf of employees of social security and housing provident fund contributions	Within 1 year; 1-2 years; 2-3 years	
合計 Total	1,215,542,775.55	96.90	/	/	0

十七. 本公司財務報表主要項目註釋(續)

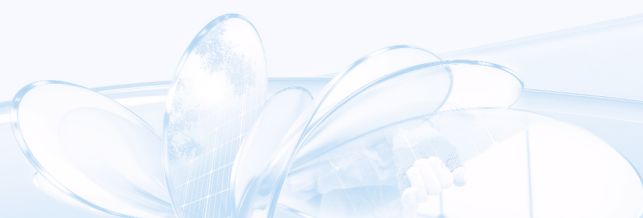
XVII. Notes to Major Items of the Financial Statements of the Company
(Continued)

3. 長期股權投資

3. Long-term equity investment

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目 Item	期末餘額 Closing balance		賬面價值 Book value	期初餘額 Opening balance		賬面價值 Book value
	賬面餘額 Book balance	減值準備 Provision for impairment		賬面餘額 Book balance	減值準備 Provision for impairment	
對附屬公司投資 Investment in subsidiaries	4,587,415,248.62		4,587,415,248.62	4,587,415,248.62		4,587,415,248.62
對聯營、合營企業投資 Investment in associates and joint ventures	0	0	0	0	0	0
合計 Total	4,587,415,248.62	0	4,587,415,248.62	4,587,415,248.62	0	4,587,415,248.62



十七. 本公司財務報表主要項目註釋(續)

3. 長期股權投資(續)

(1) 對附屬公司投資

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

3. Long-term equity investment (Continued)

(1) Investment in subsidiaries

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

被投資單位	期初餘額 (賬面價值)	減值準備 期初餘額	本期增減變動				期末餘額 (賬面價值)	減值準備 期末餘額
			Increase/decrease for the period					
			追加投資	減少投資	計提減值準備	其他		
Investee	Opening balance (Book value)	Opening balance of provision for impairment	Additional investment	Reduction of investment	Provision for impairment	Others	Closing balance (Book value)	Closing balance of provision for impairment
中建材(合肥)新能源有限公司 CNBM (Hefei) New Energy Co., Ltd.*	975,180,001.59	0	0	0	0	0	975,180,001.59	0
中國建材桐城新能源材料有限公司 CNBM (Tongcheng) New Energy Materials Co., Ltd.*	1,039,788,106.76	0	0	0	0	0	1,039,788,106.76	0
中建材(宜興)新能源有限公司 CNBM (Yixing) New Energy Resources Co., Ltd.*	242,691,936.01	0	0	0	0	0	242,691,936.01	0
凱盛(自貢)新能源有限公司 Kaisheng (Zigong) New Energy Co., Ltd.*	411,000,000.00	0	0	0	0	0	411,000,000.00	0
凱盛(漳州)新能源有限公司 Kaisheng (Zhangzhou) New Energy Co., Ltd.*	390,388,352.49	0	0	0	0	0	390,388,352.49	0
中建材(洛陽)新能源有限公司 CNBM (Luoyang) New Energy Resources Co., Ltd.*	800,000,000.00	0	0	0	0	0	800,000,000.00	0
秦皇島北方玻璃有限公司 Qinhuangdao North Glass Co., Ltd.*	355,366,851.77	0	0	0	0	0	355,366,851.77	0
江蘇凱盛新材料有限公司 Jiangsu Triumph New Material Co., Ltd.*	373,000,000.00	0	0	0	0	0	373,000,000.00	0
合計 Total	4,587,415,248.62	0	0	0	0	0	4,587,415,248.62	0

十七. 本公司財務報表主要項目註釋(續)

4. 營業收入和營業成本

(1) 營業收入和營業成本情況

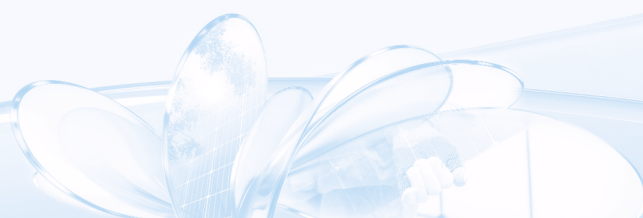
XVII. Notes to Major Items of the Financial Statements of the Company
(Continued)

4. Operating revenue and operating costs

(1) Operating revenue and operating costs

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目 Item	本期發生額 Amount for current period		上期發生額 Amount for previous period	
	收入 Income	成本 Cost	收入 Income	成本 Cost
主營業務 Principal operations	2,101,764.81	0	595,259.93	0
其他業務 Other operations	1,104,869.19	169,703.96	961,056.68	0
合計 Total	3,206,634.00	169,703.96	1,556,316.61	0



十七. 本公司財務報表主要項目註釋(續)

4. 營業收入和營業成本(續)

(2) 履約義務的說明

本公司向客戶銷售玻璃產品通常相關銷售商品的合同中僅有交付商品一項履約義務，銷售產品的對價按照銷售合同中約定的固定價格或臨時定價安排確定。本公司在相關商品控制權轉移給客戶時確認收入。

本期營業收入按收入確認時間分類

收入確認時間	Timing of revenue recognition	主營業務收入 Revenue from principal activities	其他業務收入 Other business income
在某一時點確認	Recognised at a certain point of time	2,101,764.81	1,104,869.19
在某一時段確認	Recognised over time	0	0
合計	Total	2,101,764.81	1,104,869.19

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

XVII. Notes to Major Items of the Financial Statements of the Company (Continued)

4. Operating revenue and operating costs (Continued)

(2) Description of performance obligations

Generally, there is only one performance obligation in the contracts of sales of goods related to sales of glass products to customers by the Company, and the consideration for sales of products is determined according to the fixed price agreed in the sales contract or temporary pricing arrangement. The Company recognises revenue when the control over related goods is transferred to customers.

Operating revenue for the current period by timing of revenue recognition

5. 投資收益

5. Investment income

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目 Item	本期發生額 Amount for current period	上期發生額 Amount for previous period
應收款項融資終止確認費用(費用以「-」號填列) Expense on de-recognition of accounts receivable financing (expenses are represented by "-")	-195,954.73	-185,408.91
合計(損失以「-」號填列) Total (loss is represented by "-")	-195,954.73	-185,408.91

十八. 補充資料

XVIII. Supplementary Information

1. 當期非經常性損益明細表

1. Breakdown of non-recurring profit or loss for the period

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

項目	Item	金額 Amount	說明 Explanation
計入當期損益的政府補助，但與本公司正常經營業務密切相關、符合國家政策規定、按照確定的標準享有、對本公司損益產生持續影響的政府補助除外	Government grants recognized in profit or loss, except for those government grants that are closely related to the normal operation of the Company, in compliance with national policies and in accordance with established criteria, which have a constant impact on the Company's profit or loss	3,927,982.82	
受託經營取得的托管費收入	Custody fee income from entrusted operation	377,358.48	
除上述各項之外的其他營業外收入和支出	Other non-operating income and expenses other than the aforesaid items	-380,710.19	
其他符合非經常性損益定義的損益項目	Other profit/loss items in line with the definition of non-recurring profit/loss		
減：所得稅影響額	Less: Amount of effect on income tax	-14,625.00	
少數股東權益影響額（稅後）	Amount of effect on minority interest (after tax)	1,100,426.78	
合計	Total	2,838,829.33	

2. 淨資產收益率及每股收益

2. Return on net assets and earnings per share

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

報告期利潤	Profit for the reporting period	加權平均淨資產 收益率 Weighted average return on net assets (%)	每股收益 Earnings per share	
			基本每股收益 Basic earnings per share	稀釋每股收益 Diluted earnings per share
歸屬於本公司普通股股東的淨利潤（淨虧損以「-」號填列）	Net profit attributable to holders of ordinary shares of the Company (net loss is represented by "-")	-31.24	-1.30	-1.30
扣除非經常性損益後歸屬於本公司普通股股東的淨利潤（淨虧損以「-」號填列）	Net profit attributable to holders of ordinary shares of the Company after deducting non-recurring profit or loss items (net loss is represented by "-")	-31.35	-1.30	-1.30

十八. 補充資料(續)

2. 淨資產收益率及每股收益(續)

基本每股收益以歸屬於本公司普通股股東的合併淨利潤除以本公司發行在外普通股的加權平均數計算，如下表：

項目	Item	本期 Current period	上期 Previous period
歸屬於本公司普通股股東的淨利潤 (淨虧損以「-」號填列)	Net profit attributable to holders of ordinary shares of the Company (net loss is represented by "-")	-838,484,544.61	-448,984,121.51
本公司發行在外普通股的加權 平均數	Weighted average number of outstanding ordinary shares of the Company (<i>shares</i>)	645,674,963.00	645,674,963.00
基本每股收益(元/股)(淨虧損以「-」 號填列)	Basic earnings per share (<i>RMB/share</i>) (net loss is represented by "-")	-1.30	-0.70

普通股的加權平均數計算過程如下：

The weighted average number of ordinary shares is calculated as follows:

項目	Item	本期 Current period	上期 Previous period
期初已發行普通股股數	Number of ordinary shares issued at the beginning of the period	645,674,963.00	645,674,963.00
本公司發行在外普通股的加權平均數	Weighted average number of outstanding ordinary shares of the Company	645,674,963.00	645,674,963.00

本報告期，本公司不存在稀釋性的潛在普通股，稀釋每股收益與基本每股收益相同。

During the reporting period, the Company did not have diluted potential ordinary shares, and diluted earnings per share and basic earnings per share were the same.

法定代表人：謝軍
董事會批准報送日期：2026年8月26日

Legal representative : Xie Jun
Reporting date as approved by the Board: 26 August 2026

XIX. Supplementary Information (Continued)

2. Return on net assets and earnings per share (Continued)

Basic earnings per share are calculated by dividing consolidated net profit attributable to ordinary shareholders of the Company by the weighted average number of the outstanding ordinary shares of the Company as set out in the following table:

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB

單位：元 幣種：人民幣
Unit: Yuan Currency: RMB



凯盛新能源股份有限公司

Triumph New Energy Company Limited

(於中華人民共和國註冊成立之股份有限公司)

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

H 股股份代號 : 1108 H Share Stock Code: 1108
A 股股份代號 : 600876 A Share Stock Code: 600876