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

Position of absent director

Name of absent director

Reason for absence

Name of proxy

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福耀玻璃工業集團股份有限公司
福耀玻璃

Secretary to the Board of Directors Representative of Securities Affairs

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**Information on the Company's shares
Stock exchange on
which shares are listed Stock abbreviation**

Class of shares

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(I) Principal accounting data

Principal accounting data		2019		2018	
		01	(%)	01	(%)
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(II) Principal financial indicators

Principal financial indicators		2019		2018	
		01	(%)	01	(%)
		/			
		01			
		(%)			
		1.16	1.	1.	
		1.16	1.	1.	
		13.55	0.	1 .	

(I) **Differences in net profit and net assets attributable to shareholders of the Company in the financial statements prepared under the International Financial Reporting Standards and those under the China Accounting Standards for Business Enterprises**

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Net profit		Net assets attributable to the shareholders of the Company	
For the Reporting Period		At the end of the Reporting Period	
2,898,433	,1 0,	21,370,366	0,1 0, 0
-565	-	12,237	1 , 0
2,897,868	,11 ,	21,382,603	0, 0 , 0

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

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	First Quarter (From January to March)	Second Quarter (From April to June)	Third Quarter (From July to September)	Fourth Quarter (From October to December)
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(I) Principal business and business model

Business	2019		2018		2017	
	Revenue	Percentage (%)	Revenue	Percentage (%)	Revenue	Percentage (%)
	18,957,337	89.83	1,100,000	1.0	1,100,000	1.0
	3,644,798	17.27	3,644,798	17.27	3,644,798	17.27
	1,903,485	9.02	1,903,485	9.02	1,903,485	9.02
	-3,401,742	-16.12	-3,401,742	-16.12	-3,401,742	-16.12
	21,103,878	100.00	21,103,878	100.00	21,103,878	100.00

(II) Industry Overview

Business	2019 Revenue	2019 Percentage (%)	2018 Revenue	2018 Percentage (%)	2017 Revenue	2017 Percentage (%)
	18,957,337	89.83	1,100,000	1.0	1,100,000	1.0
	3,644,798	17.27	3,644,798	17.27	3,644,798	17.27
	1,903,485	9.02	1,903,485	9.02	1,903,485	9.02
	-3,401,742	-16.12	-3,401,742	-16.12	-3,401,742	-16.12
	21,103,878	100.00	21,103,878	100.00	21,103,878	100.00

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(I) Review on the business of the Company

	2017	2016	2015
Revenue	1,110,000,000	1,080,000,000	1,050,000,000
Operating Profit	110,000,000	100,000,000	90,000,000
Profit After Tax	80,000,000	70,000,000	60,000,000
Dividend	50,000,000	40,000,000	30,000,000
Operating Profit Margin	10%	9%	8%
Profit After Tax Margin	7%	6%	5%
Dividend Payout Ratio	6%	5%	4%
Operating Profit per Share	1.1	1.0	0.9
Profit After Tax per Share	0.8	0.7	0.6
Dividend per Share	0.5	0.4	0.3

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

Financial indicators	Year ended December 31		
	2019	2018	2017
(1)	4.35%	0.0%	1.0%
()	-29.44%	0.0%	0.1%
()	36.51%	1.0%	1.0%
()	17.36%	0.0%	0.0%
()	13.73%	0.0%	1.0%
()	13.55%	0.0%	1.0%
()	7.46%	11.0%	0.0%
()	44.95%	1.0%	0.0%
()	74	1	
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(II) Development strategy of the Company

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(III) Business plan

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(IV) Potential risks

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Holders of A shares

01 . 101) (《財政部、國家稅務總局、中國證監會關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅 01 101號)),

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0% (),

10% (),

(00 .) (《國家稅務總局關於中國居民企業向 支付股息、紅利、利息代扣代繳企業所得稅有關問題的通知》(國稅函 00 號)).
()

10% (00 .) (《非居民企業所得稅源泉扣繳管理暫行辦法》(國稅發 00 號))

(00 .) (《國家稅務總局關於非居民企業取得股等股票股息徵收企業所得稅問題的批覆》(國稅函 00 號)).

1)(《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅 01 1號)),
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10%,

01 . 1) (《財政部、國家稅務總局、中國證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通
知》(財稅 01 1 號)), 10%

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Holders of H shares

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(00 .) (《國家稅務總局關於中國居民
企業向境外 股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函 00 號)),
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關稅收政策的通知》(財稅 01 1號)), -
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(I) Employees

(II) Customers

(III) Suppliers

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	2019	2018	2017
Revenue	1,011,000,000	1,011,000,000	1,011,000,000
Operating Profit	110,000,000	110,000,000	110,000,000
Profit Before Tax	110,000,000	110,000,000	110,000,000
Income Tax Expense	(11,000,000)	(11,000,000)	(11,000,000)
Profit After Tax	99,000,000	99,000,000	99,000,000
Basic Earnings Per Share	1.1	1.1	1.1
Diluted Earnings Per Share	1.1	1.1	1.1
Dividends Per Share	0.0	0.0	0.0
Return on Assets	1.1%	1.1%	1.1%
Return on Equity	1.1%	1.1%	1.1%
Operating Profit Margin	11.0%	11.0%	11.0%
Profit Before Tax Margin	11.0%	11.0%	11.0%
Income Tax Expense Ratio	(1.0%)	(1.0%)	(1.0%)
Profit After Tax Margin	9.8%	9.8%	9.8%
Basic Earnings Per Share	1.1	1.1	1.1
Diluted Earnings Per Share	1.1	1.1	1.1
Dividends Per Share	0.0	0.0	0.0
Return on Assets	1.1%	1.1%	1.1%
Return on Equity	1.1%	1.1%	1.1%
Operating Profit Margin	11.0%	11.0%	11.0%
Profit Before Tax Margin	11.0%	11.0%	11.0%
Income Tax Expense Ratio	(1.0%)	(1.0%)	(1.0%)
Profit After Tax Margin	9.8%	9.8%	9.8%

(I) Analysis of principal business

1. Analysis of principal business

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Items

For the Reporting Period

(%)

21,103,878	0, ,	.
13,399,311	11, ,	1 .
1,481,567	1, , 1	0.
2,194,223	,0 1, 1	.
148,259	1 0,1	.
4,700,911	, 1, 0	-1 .
-2,699,293	- , 1, 1	- .1
-115,537	- ,0 0,00	- .
813,130	,	- . 0

Changes in income statement and explanations thereof:

Items	For the Reporting Period		/		/		000
	2019	2018	2019	2018	2019	2018	
			(%)	(%)			
	7,875	1,000,000	-1,001,	-			1.000,000
							,000,000
							,000,000
							%
							,000,000
	-5,932		-	-			
	332,956	,1	-	-	- 1.0		

Changes in cash flow statement and explanations thereof:

Items	For the Reporting Period		/	/	000
	-	-	-100.00		
	40,473	-			1%
	25,180	1, - , 0	- . 1		
	465,000	,000 1 0,000	.1		

Items	For the Reporting Period			
	-	, 0	- , 0	-100.00 (%)
	189,127	10 , 0	,	0.
	1,881,463	, , 10	-1,00 ,	- .
	-	1 ,0	-1 ,0	-100.00

(福建三峰汽車服務有限公司),

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Principal business by product

Product	Revenue	Cost of sales	Gross profit margin (%)	Change in revenue as compared with last year (%)	Change in cost of sales as compared with last year (%)	Change in gross profit margin as compared with last year (%)
	1, ,	1, 0,	.	- 0	-0.0	1.
	, ,	, 1,	.	1.1	.	.1
	1, 0 ,	1, ,				
	- , 01,	- , 01,				
	<u>1,10 ,</u>	<u>1, , 11</u>	. 1	.	1 .	.01

Principal business by region

Region	Revenue	Cost of sales	Gross profit margin (%)	Change in revenue as compared with last year (%)	Change in cost of sales as compared with last year (%)	Change in gross profit margin as compared with last year (%)
	10,000	1,000	10.0	-0.1	-0.1	0.0
	10,000	1,000	10.0	-0.1	-0.1	0.0
	<u>1,100</u>	<u>1,100</u>	10.0	-0.1	-0.1	0.01

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Principal products	Unit	Production volume	Sales volume	Inventory	Change in production volume as compared with last year (%)	Change in sales volume as compared with last year (%)	Change in inventory as compared with last year (%)
		10.0	10.0	10.0	-0.1	-0.1	1.1
	0'000	1.0	1.0	1.0	-0.1	-0.1	-1.1

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By product

Product	Amount for the period	Amount for the period accounting for total costs (%)		(%)	(%)
	7,815,401	62.32	, 1 ,	.1	-1.1
	833,841	6.65	, ,	.1	- .
	2,061,493	16.44	,01 ,	1.0	. .
(1)	1,829,921	14.59	1, 1 ,1	1 .	. .
	809,974	33.45	, ,
	795,809	32.86	0 , 1	1 .	0 .
	195,899	8.09	1 ,	. .	1 .
(1)	619,891	25.60	1 ,	. .	0 .

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Items	'000	
	Amount for the Reporting Period	Amount for the corresponding period last year
	, 00, 11	, 1, 0
	- , ,	- , 1, 1
	-11 ,	- ,0 0,00
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(II) Analysis on assets and liabilities

1. Assets and liabilities

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The percentage
of closing
Closing balance to
balance the total assets

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Items	Closing balance	The percentage of closing balance to the total assets (%)
-	180,000	0.46
	860,894	2.22
	784,418	2.02

(%)	(%)
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Items

	Closing balance	The percentage of closing balance to the total assets (%)	(%)	(%)
	571,282	1.47		100.00
	85,983	0.22		100.00
	72,491	0.19		100.00
	3,604	0.01		100.00
	9,525,806	24.53	,1	0.1
	-	-	,	0.1 -100.00
	673,449	1.73	,11	1.

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(III) Analysis on industry operating information

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Classification of components and parts	Sales volume			Production volume		
	Accumulation within the year		(%)	Accumulation within the year		(%)
	109.09	11.0	-	109.46	11.0	-

Classification of components and parts	Sales volume			Production volume		
	Accumulation within the year		(%)	Accumulation within the year		(%)
	89.71	1.1	-	19.38	1.1	1.1

(IV) Analysis on investments

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	(福建福耀汽車飾件有限公司),	-	
	(江蘇三鋒汽車飾件有限公司) (江蘇福耀汽車飾件有限公司),	1, 01	100%
	(福建三鋒投資有限公司)		
1, 01	(福耀科技發展(蘇州)有限公司)	0	100%
01	(1) %	()	
		1, ,000, ()	100%
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(I) Formulation, implementation and adjustment of cash dividend distribution policies

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(II) Plan or proposal for distribution of dividend on ordinary shares or for conversion of capital reserve into share capital of the Company for the last three years (including the Reporting Period)

Dividend Year	000		Conversion into share capital for every 10 shares ()	Amount of cash dividends ()	Annual profit attributable to owners of the Company in the consolidated statements for the dividend year	Percentage of annual profit attributable to owners of the Company in the consolidated statements (%)
	Bonus share for every 10 shares ()	Dividend for every 10 shares ()				
01	0	.	0	1, 1,	, ,	.
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01	0	. 0	0	1, 1,	, 1 , 1	.

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

Nature of the undertaking	Type of the Undertaking	Undertaking
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(I) Analysis and explanation on the reasons and impacts of changes in accounting policies and accounting estimates of the Company

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Current appointment

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

(1)	<p>1, 01 ,</p> <p>1, 11 , 1 . 0 , 1, 01) , 1, 0 . (,</p> <p>(%)</p>	<p>01 ,</p> <p>01 ,</p> <p>01 ,</p>
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Nature of the transaction:	Annual caps on transaction amount in 2019	Consolidated transaction amount in 2019
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Nature of the transaction

Annual caps on transaction amount in 2019

Consolidated transaction amount in 2019

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

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(福建三鋒控股集團有限公司) () 0.1%

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

1.	Description of the matter	Inquiry index
	<p>On December 28, 2019, the Company signed a purchase agreement with the related party, according to which the Company will purchase a certain amount of raw materials from the related party. The purchase price is determined by the market price of the raw materials. The purchase agreement is valid for one year. The purchase amount is estimated to be RMB 10 million in 2020.</p>	<p>10</p>

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Connected party	Connected relationship	Type of connected transaction	Content of connected transaction	Pricing principle of connected transaction	0'000		
					Amounts of the connected transaction	Percentage of amount of the same type of transactions (%)	
						100	0
					0.	100	0
						100	0
				/	<u>0.</u>	/	/

(IV) Connected transactions in relation to asset or equity acquisition or disposal

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Description of the matter	Inquiry index
	100%
	1, 01
	(//),
100%	100%
	1, 01
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(V) Amounts due to or from connected parties

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	2019	2018
Amounts due to connected parties	1,000,000	1,000,000
Amounts due from connected parties	(1,000,000)	(1,000,000)
Total	0	0

The amounts due to or from connected parties are unsecured, interest-free and have a maturity period of less than one year.

(i) Guarantee

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External guarantees of the Company (excluding guarantees to subsidiaries)	
()	0
() ()	0
Guarantees of the Company and its subsidiaries to subsidiaries	
	0,000
()	1 ,
Total amount of guarantees of the Company (including guarantees to subsidiaries)	
(+)	1 ,
(%)	.
()	0
0% ()	0
0% ()	0
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(ii) Cash and Assets Management by Entrusting

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Type	Capital source	Amounts	Outstanding balance	Amounts overdue but not yet recovered
	-	, 00.00	,000.00	0
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本公司於2019年12月31日及2018年12月31日分別有應收賬款總額為1,011,011,000元及1,011,011,000元。本公司於2019年12月31日及2018年12月31日分別有應付賬款總額為1,011,011,000元及1,011,011,000元。

(I) Poverty Alleviation by the Company

1. 本公司於2019年12月31日及2018年12月31日分別有應收賬款總額為1,011,011,000元及1,011,011,000元。本公司於2019年12月31日及2018年12月31日分別有應付賬款總額為1,011,011,000元及1,011,011,000元。

2. 本公司於2019年12月31日及2018年12月31日分別有應收賬款總額為1,011,011,000元及1,011,011,000元。本公司於2019年12月31日及2018年12月31日分別有應付賬款總額為1,011,011,000元及1,011,011,000元。

(富閣基金會)

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(II) Social Responsibility

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(III) Environmental Information

1. Environmental Information

(1) Environmental Information

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(I) Changes in ordinary shares

1. C

(I) Issue of securities in the Reporting Period

Type of shares and derivative securities	Issue date	Issue price (or rate)	Issue amounts	Listing date	Amounts approved for listing	Ending date for transaction
	, 01	%	00,000,000	0, 01	00,000,000	, 01
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		01	. 1	,		
	01	(().	, 01 ,	
		100	,	,	00	
				%.		

(I) Total number of shareholders

1 0,
0
0

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

Name of shareholder (Full name)	Particulars of top 10 shareholders			Number of shares held with selling restrictions	Pledged or moratorium Status of shares	Number	Nature of shareholders
	Increase/decrease during the Reporting Period	Shareholding at the end of the Reporting Period	Percentage				
			(%)				
()	00	1, 0,000	1 . 0				
	0	0, , 1	1 .				
	0	0,000,000	11.				
	0	, , 1	.				
	0	, , 1	1.				
	0	, ,	1.		,000,000		
110	1, ,	, 00,000	1. 1				
	0	, 0 ,	1.1				
	, 0 ,	, , 1	1.10				
00 001							
00 00	, 0, 0	, , 0	1.10				

Shareholding of the top ten shareholders not subject to selling restrictions

Name of shareholders	Number of tradable shares held without selling restrictions	Type and number of shares	
		Type	Number
()	1, 0,000		1, 0,000
	0, , 1		0, , 1
	0,000,000		0,000,000
	, , 1		, , 1
	, , 1		, , 1
	, ,		, ,
	, 00,000		, 00,000
110	,0 ,		,0 ,
	, , 1		, , 1
00 001	, , 0		, , 0
00 00			

(香港中央結算(代理人)有限公司)

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

Name	Capacity/nature of interest	Number of shares interested	Percentage of total issued share capital of the relevant class of shares ⁽³⁾ (%)	Percentage of total issued share capital of the Company ⁽³⁾ (%)	Class of shares
()	/ /	,11, ()	1. ()	1. ()	
() ⁽¹⁾	-	1,0,0 ()	0.0 ()	0. ()	
() ⁽¹⁾	-				
(1)	1, ()		0, 1 ()		
()	1,0,0 ()				
()	1,01 .				
() ()					

1,01 ,

()

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

1, 01 ,

%

Name	Capacity/nature of interest	Number of shares interested	Percentage of total issued share capital of the relevant class of shares ⁽⁴⁾ (%)	Percentage of total issued share capital of the Company ⁽⁴⁾ (%)	Class of shares
(1)	/	,1 1, ()	1. ()	1. ()	
		0, , 1 ()	1. 0()	1. ()	
		0,000,000()	1. ()	11. ()	
		, , 00()	1.1 ()	. ()	
		, 0 ,0 ()	. ()	1. 1()	
(1)		, , 0()	10. ()	.10()	
		, , 00()	11.0 ()	. ()	

(1) ()
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(I) Controlling Shareholder

1 Aankomende 2019

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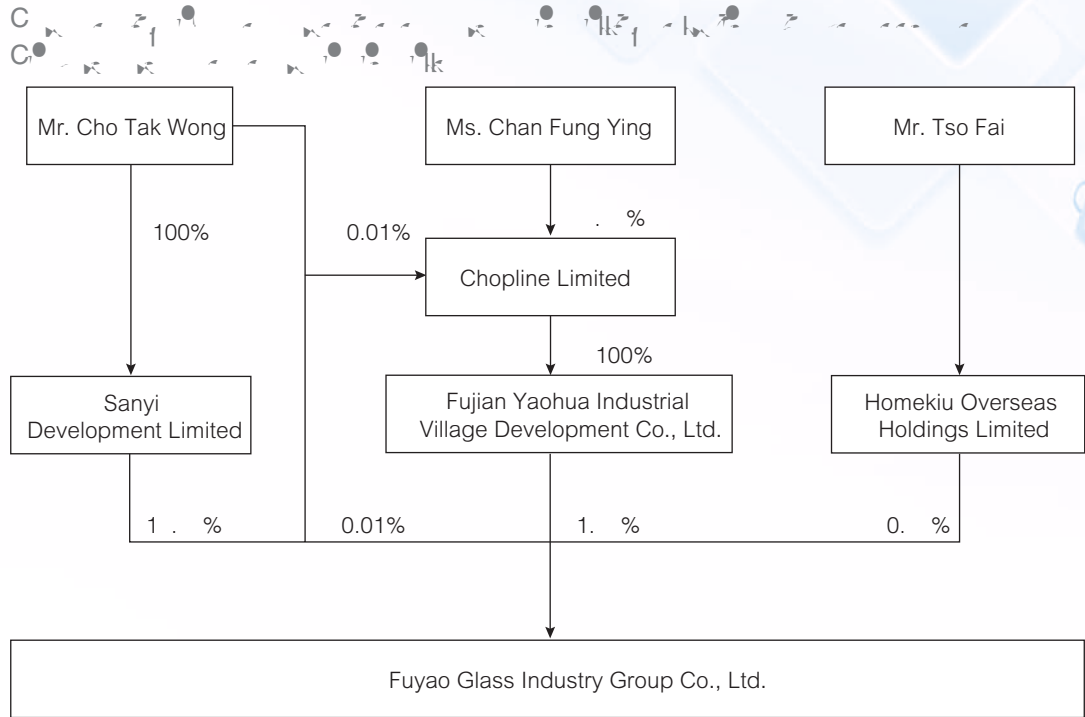
(II) De facto controller

1 Aankomende 2019

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10%

Name of legal person shareholder	Person-in-charge or legal representative	Date of establishment	Organization code	Registered capital	Principal business or management activities
----------------------------------	--	-----------------------	-------------------	--------------------	---

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100000 000 1

0,000,000

10%

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

Name	Position	Gender	Age	Commencement date of the term	Cessation date of the term	Number of shares held at the beginning of the year ()	Number of shares held at the end of the year ()	Changes in shares held for the year	Reason for changes	Total remunerations before tax received from the Company during the Reporting Period ('0000)	Receiving remunerations from connected parties of the Company or not
				, 01	, 0 1	1,	1,	0		1 .	
				, 01	, 0 1					1 .	
				0, 01	, 0 1					. 0	
				, 01	, 0 1					0.	
				0, 01	, 0 1						
				, 01	, 0 1					.00	
		1		, 01	, 0 1					.00	
				, 01	, 0 1					.	
				0, 01	, 0 1					. 0	
				0, 01	, 0 1					. 0	

Name	Position	Gender	Age	Commencement date of the term	Cessation date of the term	Number of shares held at the beginning of the year ()	Number of shares held at the end of the year ()	Changes in shares held for the year	Reason for changes	Total remunerations before tax received from the Company during the Reporting Period ('000)	Receiving remunerations from connected parties of the Company or not
				, 01	, 0 1					.	
				, 01	, 0 1					1.00	
		1		0, 01	, 0 1					.0	
		1		, 01	, 0 1			0		.	
				, 01	, 0 1					.	
		0		, 01	, 0 1					0.	
				, 01	, 0 1					1.	
				, 01	, 0 1					0.	
				, 01	, 0 1	, 00	, 00	0		.	
()	-			, 01	0, 01					1.0	
()	-	1		, 01	0, 01					1.0	
()	,			, 01	, 0 1					.1	
	/	/	/ /	/	/	<u>1,0 1</u>	<u>1,0 1</u>	/		<u>. .</u> /	

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Name

Major working experience

Main body of the document containing faint, illegible text and possibly a table structure.

理有限公司), (福建三鋒投資有限公司), (福建易道大咖商業管理有限公司), (三鋒控股管

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Name

Major working experience

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Major working experience

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Name

Major working experience

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(《工商管理核心課程研修班結業證書》)

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Name

Major working experience

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(II) Positions in other entities

Name	Name of other entities	Position held in other entities	Commencement date of term	Cessation date of term
			, 01	, 01
			10, 01	
			, 01	, 0 0
			, 01	, 0 0
			1, 01	
			1, 01	
			1, 01	
		-	1, 01	1, 0 1
		-	, 01	, 0 0
		-	1, 01	1, 0
			1, 01	
	&	-	1, 01	
		-	, 01	
		-	, 01	
		-	1, 001	
		-	, 01	, 0 1
		-	1, 01	
		-	1, 01	11, 0 1
		-	, 01	, 0
		-	1, 01	1, 0 1
		-	, 01	0, 0 0
		-	, 01	
			, 01	
			1, 01	
	&		, 00	
	()	-	, 011	

Name	Name of other entities	Position held in other entities	Commencement date of term	Cessation date of term
------	------------------------	---------------------------------	---------------------------	------------------------

-			, 01	, 0
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			10, 01	
--	--	--	--------	--

-			1, 01	1, 0 0
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-			1, 01	1, 0 1
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-			1, 01	1, 0
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-			, 01	, 0
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. (福建易道大咖商業管理有限公司) 01 .

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(I) Employees

Composition of professions

Type of profession

Number of staff

1, 1
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1,
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1,

Education level

Type of education level

Number of persons

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(II) Remuneration policy

(III) Training plan

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(I) Shareholders to Convene an Extraordinary General Meeting

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10% 10

10%

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

10% (10%)

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(III) Procedures for Putting Forward Enquiries to the Board of Directors and Relevant Contact Details

(IV) Procedures for Proposing a Resolution to the General Meeting and Relevant Contact Details

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(I) The Board of Directors



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(II) The Management

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

Name of Directors	Whether he/she is an independent director	Number of meetings of the Board of Directors required to attend	Attendance at meetings of the Board of Directors					Attendance at the General Meetings		
			Number of times of attendance in person	Number of times of attendance through communications	Attendance rate (%)	Number of times of attendance by proxy	Number of absences	Absent for two consecutive meetings	Number of General Meetings attended	Attendance rate (%)
				1			1	0	1	0
				1			1	0	1	0
				1		100	0	0		100
		1	1	0		100	0	0	1	0
				1			1	0	0	0
				1		100	0	0	1	0
		1	1	0		100	0	0	1	100
		1	1	0		100	0	0	1	100
()				1			1	0		100
()				1		100	0	0	1	0
()			1	1		0	1	0	0	0
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0, 01 . .										

(II) Training of the Directors

Director	Duration of training (Hours)	
	A	H
Executive directors		
()	1	1
()	1	1
()	1	1
()	11	1
Non-executive directors		
()	1	1
()	1	1
()	1	1
Independent non-executive directors		
()	1	1
()		1
()		1
()	1	11
()	1	11

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

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(I) The Strategy and Development Committee

Session of meeting	Date	Topic	Attendance
()	1, 01	1.	
		01	100%
()	, 01		

(II) Audit Committee

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Session of meeting

Date

Topic

Attendance

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(III) Nomination Committee

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Item	Category	Category	Percentage in the members of the Board of Directors
			%
			%
	0- 0		
	1- 0		%
	1- 0	1	11%
	1- 0		%
		1	1 %
	-		
	-		%
			%
			%
	-	0	0
	-	1	11%
	10		%
			%
(
)		1	11%

Session of meeting	Date	Topic	Attendance
()	1, 01	1.	
()	, 01	1.	
	0, 01		01

(IV) Remuneration and Assessment Committee

01

0, 01

Session of meeting Date Topic Attendance

()	1, 01		
()	0, 01	01	
()	0, 01		01
()	0, 01		01, 01

Session of meeting Date Topic Attendance

() 1, 01 1. 01

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100%

() , 01 01

() , 01 1. 01

() 0, 01 1. 01

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(I) Statement of the Responsibilities for Internal Control

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(II) The Establishment of Risk Management and Internal Control System of the Company

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

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

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

(III) Review of Risk Management and Internal Control System

(IV) Internal Audit

()

01 .

Name of bonds	Stock short name	Code	Issue date	Maturity date	Balance of bonds	Interest rate (%)	Payment of interest and principal	Stock exchange
()	101	1	, 01	, 01	0			

Interest Payment of Corporate Bonds

1	01		.00% ()					
1.				01	, 01	1, 01		01
	()				, 01	1, 01		
	(. . .)				(. . .)			
				01	, 01	1, 01		01
	()				, 01	1, 01		
	(. . .)				(. . .)			
	1, 01							, 01
		01		()				
		10, 01		(. . .)				
	(. . .)							

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 010- 0
 1/ , , 0, ,

1. 1 01 ()

Repayment of Bank Loans with Capital Raised from Current Corporate Bonds

No.	Name of banks	Amount	Payment date
1	()	0, , .	, 01
	()	0, , 0 .	, 01
	()	0,000,000.00	, 01
		<u>00,000,000.00</u>	<u>1, 01</u>
		<u>10, ,1 1.</u>	

限公司),

(中誠信證券評估有

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1. Credit enhancement mechanism of Current Corporate Bonds

2. Debt repayment plan of Current Corporate Bonds

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Main indicators

	2019	2018	2017
Revenue	579,397.59	570,000.00	570,000.00
Operating profit	1.20	1.00	1.00
Operating profit (%)	44.96%	1.75%	1.75%
Operating profit per share	0.47	0.47	0.47
Operating profit per share (%)	7.95	7.95	7.95
Operating profit per share (%) (10)	14.51	12.56	12.56
Operating profit per share (%) (10)	100%	100%	100%
Operating profit per share (%) (10)	100%	100%	100%

(1) $\frac{\text{Operating profit}}{\text{Revenue}} \times 100\%$

() $\frac{\text{Operating profit}}{\text{Operating profit}} \div$

() $\frac{\text{Operating profit}}{\text{Operating profit}} \div$

() $\frac{\text{Operating profit}}{\text{Operating profit}} \div \times 100\%$

() $\frac{\text{Operating profit}}{\text{Operating profit}} / \frac{\text{Operating profit}}{\text{Operating profit}} \div$

()) // +

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()) // +

() / × 100%

(10) / × 100%

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To the Shareholders of Fuyao Glass Industry Group Co., Ltd.

Opinion

As the auditor of Fuyao Glass Industry Group Co., Ltd. (the Company) for the year ended December 31, 2019, we have audited the financial statements of the Company, including the balance sheet, income statement, cash flow statement, and statement of changes in equity, and the related disclosures.

In our opinion, the financial statements of the Company for the year ended December 31, 2019, present fairly the financial position, financial performance, and cash flows of the Company in accordance with the applicable accounting standards.

We have audited the financial statements of the Company for the year ended December 31, 2019, in accordance with the auditing standards applicable in China.

Our audit was conducted in accordance with the auditing standards applicable in China.

The financial statements of the Company for the year ended December 31, 2019, are the responsibility of the Company's management.

The financial statements of the Company for the year ended December 31, 2019, are the responsibility of the Company's management.

Basis for Opinion

The financial statements of the Company for the year ended December 31, 2019, are the responsibility of the Company's management.

The financial statements of the Company for the year ended December 31, 2019, are the responsibility of the Company's management.

Key Audit Matter

Key Audit Matter

How our audit addressed the Key Audit Matter

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Other Information

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

PricewaterhouseCoopers

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ASSETS**Non-current assets**

-

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Current assets

1

1

1

1

1

1

1

Total assets**EQUITY AND LIABILITIES****Equity attributable to owners of the Company**

1

1

1

1

Non-controlling interests**Total equity****As at 31 December****2019
RMB'000****01
'000****18,037,545**

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701,329**1,050,928**

1,0 0 ,

376,042**43,948**

, 0 , 0

155,857

1 , 0

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0, 1

518,505

, 1

180,000**21,064,154**

1 , , 101

3,280,465

, 1 , 0

4,492,347**860,894****784,418****85****3,485****8,352,669**

, 1

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17,774,363

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38,838,517

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2,508,618

, 0 , 1

6,202,553

, 0 ,

2,830,500

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9,840,932

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21,382,603

0, 0 , 0

(1,285)

(1,0)

21,381,318

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As at 31 December

		2019 RMB'000	01 '000
LIABILITIES			
Non-current liabilities			
	0	1,193,000	1, ,
	1	571,282	
	1	72,491	
	1	161,080	1 ,
		673,449	,11
		2,671,302	1, ,
Current liabilities			
		4,206,392	, ,
		695,400	, 0
		264,917	1,
	0	9,525,806	,1 ,
	1	3,795	,0
		85,983	
	1	3,604	
		-	,
		14,785,897	1 , 0 , 1
Total liabilities		17,457,199	1 , 00,
Total equity and liabilities		38,838,517	, 0 , 1

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Cho Tak Wong

Chen Xiangming



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Year ended 31 December

	2019 RMB'000	01 '000
Profit for the year	2,897,617	,10 , 0
Other comprehensive income:		
	162,490	1 ,
062,934 Comprehensive income for the year, net of tax		

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Note	Attributable to owners of the Company				Total '000	Non-controlling interests '000	Total equity '000
	Share capital '000 (1)	Share premium '000 (1)	Other reserves '000 (1)	Retained earnings '000 (1)			
Total equity at 1 January 2018	, 0 , 1	, 0 ,	1 ,	, , 0	1 , 0 , 0	,	1 , 11 ,
Comprehensive income:				, 11 ,	, 11 ,	(1 , 1)	, 10 , 0
Other comprehensive income:			1 ,		1 ,		1 ,
Total comprehensive income			1 ,	, 11 ,	, ,	(1 , 1)	, ,
Total transaction with equity holders: 01 01				(, , 10)	(, , 10)	(1 , 0)	(, , 00)
Total transaction with equity holders, recognised directly in equity				(, , 10)	(, , 10)	(1 , 0)	(, , 00)
Appropriation to statutory reserve			, 0 (1 , 0)	(, , 0)	(1 , 0)	1 ,	1 ,
Balance at 31 December 2018	, 0 , 1	, 0 ,	, , 1	, 1 , 1	0 , 0 , 0	(1 , 0)	0 , 0 ,
Total equity at 1 January 2019	2,508,618	6,202,553	2,329,412	9,163,125	20,203,708	(1,034)	20,202,674
Comprehensive income:	-	-	-	2,897,868	2,897,868	(251)	2,897,617
Other comprehensive income:	-	-	162,490	0	162,490	()	162,490

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Year ended 31 December
2019 01
RMB'000 '000

Cash flow from operating activities			
	()	5,365,526	,0 ,
		(664,615)	(1 ,0)
Net cash generated from operating activities		4,700,911	, 1, 0
Cash flow from investing activities			
	()	-	,
		40,473	,
	()	303	
		(20,314)	(0,1 1)
		(2,682,354)	(, ,)
		(25,180)	(1,)
		(71,968)	(0,)
		(465,000)	(,000)
		330,788	1,
	10	-	, 0
		4,832	1 ,
		189,127	10 , 0
Net cash used in investing activities		(2,699,293)	(, 1, 1)
Cash flows from financing activities			
		16,917,757	1 , ,
		(14,637,413)	(1 , 1,)
	1	(1,881,463)	(, , 10)
		-	(1 ,0)
		(428,609)	(0 ,0)
		(85,809)	
Net cash used in from financing activities		(115,537)	(,0 0,00)
Net increase/(decrease) in cash and cash equivalents		1,886,081	(, ,)
		6,357,656	, 0 ,
		108,932	, ,
Cash and cash equivalents at end of the year		8,352,669	, ,

1 01

1. Corporate Information

公司), () 1 1 (福建省耀華玻璃工業有限
1 1 (福耀玻
璃工業集團股份有限公司).

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2 Summary Of Significant Accounting Policies

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2 Summary Of Significant Accounting Policies (Continued)

2.1 B (C)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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Lease liabilities recognised as at 1 January 2019

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2 Summary Of Significant Accounting Policies (Continued)

2.2 2019年12月31日止年度 (截至2019年12月31日止年度)

() 2019年12月31日止年度

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2.3 2019年12月31日止年度

2.3.1 2019年12月31日止年度

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

2.7 Financial Instruments

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2.13.3 z k z - (C z)

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2.14 z z z k z k z

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

2.21 B[•] r[•] z_f

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2.22 B[•] r[•] z_f •

2.23 D z_k z_k z_k z_k z_k z_k

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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2 Summary Of Significant Accounting Policies (Continued)

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3 Financial Risk Management

3.1 汇率风险

本公司面临的主要汇率风险是人民币兑美元的汇率波动。本公司在报告期内，人民币兑美元的汇率波动对本公司财务状况和经营成果产生了重大影响。

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1 01 01 / 10%

Year ended 31 December

	2019 RMB'000	01 '000
/()		
10%	(330,502)	(, 1)
10%	330,502	, 1
10%	(25,232)	(, 0)
10%	25,232	, 0

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3 Financial Risk Management (Continued)

3.1 Financial risk management (continued)

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0.

0 1 01 01 ,

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Year ended 31 December

2019 RMB'000	01 '000
(5,350)	(,1 1)
5,350	,1 1

0 / ()
0

() C. > > .

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3 Financial Risk Management (Continued)

3.1 Financial Risk Management (Continued)

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At 31 December 2019

	Current	1 to 2 years	2 to 3 years	Over 3 years	Total
	0.09%	7.99%	43.04%	–	–
	3,460,106	191	271	1,550	3,462,118
	3,006	15	117	–	3,138
	–	–	–	1,550	1,550
Total loss allowance	3,006	15	117	1,550	4,688

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3 Financial Risk Management (Continued)

3.1 Financial risk management (Continued)

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	Trade receivables		Other receivables	
	2019 RMB'000	01 '000	2019 RMB'000	01 '000
Opening loss allowance as at 1 January 2019 – calculated under IFRS 9	2,679		23,812	
	2,846	,	17,666	,
	(6)		(132)	
	(831)	(1, 0)	-	
At 31 December	4,688	,	41,346	, 1

	2019 RMB'000	01 '000
	(21,350)	(,1)
	838	
	(20,512)	(,1)

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3 Financial Risk Management (Continued)

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As at 31 December

2019 RMB'000	01 '000
21,906,787	1 , ,
10,471,807	, ,
32,378,594	,111,1

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3 Financial Risk Management (Continued)

3.1 公允价值计量的金融资产 (人民币)

() 公允价值计量的金融资产 (人民币)

As at 31 December 2019

(1)

Less than 1 year RMB'000	Between 1 and 2 years RMB'000	Between 2 and 5 years RMB'000	Over 5 years RMB'000	Total RMB'000
9,612,747	631,553	602,655	-	10,846,955
7,008	7,008	21,024	70,081	105,121
95,034	88,735	213,904	326,436	724,109
3,795	-	-	-	3,795
<u>3,652,981</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,652,981</u>
<u>13,371,565</u>	<u>727,296</u>	<u>837,583</u>	<u>396,517</u>	<u>15,332,961</u>

As at 31 December 2018

(1)

1 '000	1 '000	1 '000	1 '000	1 '000
, , 0	1,0 , 0	0,		, , 0
, , 0				, , 0
<u>10, , 0</u>	<u>1,0 , 0</u>	<u>0,</u>	<u></u>	<u>1 , 0,</u>

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3 Financial Risk Management (Continued)

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As at 31 December

2019 RMB'000	2018 '000
10,718,806	, 00, 01
657,265	
76,095	
(8,352,669)	(, ,)
3,099,497	,0 ,
21,381,318	0, 0 ,
24,480,815	, , 1
12.66%	.1 %

Net liability to equity ratio

(0)
()
(1)
(1)

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3 Financial Risk Management (Continued)

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3 Financial Risk Management (Continued)

3.3 Financial Instruments (Continued)

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	Structure financial product '000	Structure deposits '000	Foreign currency swap contracts '000	Forward foreign exchange contract '000	Foreign currency option contracts '000	Note receivable at fair value through other comprehensive income '000	Total '000
Closing balance 31 December 2018	1, 01	, 1 , 00,000	0	,	- , 1 0	, 1,	1, , 1
	- , 1	- , 0 , 0	11,	- ,	,	- , , 01	- , ,
()- *	, 1	, 0	-11,	- ,	- , 1	-10,	,
Closing balance as at 31 December 2019	-	860,894	85	-	-3,795	784,418	1,641,602

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4 Critical accounting estimates and judgements

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4 Critical accounting estimates and judgements (Continued)

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6 Property, Plant And Equipment

	Buildings and freehold land '000	Machinery and equipment '000	Electronic and other equipment '000	Tools, moulds, vehicles and others '000	Construction in progress '000	Total '000
Balance at 1 January 2018	, , 1 0,0 0,1 , ,1	, , , ,1 , 0 , 1 , 0 , 1 ,	1,1 , 11 ,0 0 1 , 1 ,	,0 0 , , ,	, , ,1 (,10 ,) 1 , 1 , 0, 0	1 ,1 1,0 1 , , , , 1 (1 ,) (, 1) (1, 0 ,)
()	(1,00)	(,)	(0,)	(,)		(1 ,)
()	(1 ,)	(1 ,)	(, 1)	(1 ,)	(,)	(, 1)
	(0 ,)	(,)	(1 , 1)	(, 0)		(1, 0 ,)
	<u>, 0 ,</u>	<u>, ,</u>	<u>1 , 1</u>	<u>,</u>	<u>, , 1</u>	<u>1 ,11 ,1</u>
At 31 December 2018	, , (1, 1, 0)	11, 1, 1 (, , 1)	, , 0 (1,1 ,)	1 , , (0,)	, , 1 , , 1	, , (, 1 , 0)
	<u>, 0 ,</u>	<u>, ,</u>	<u>1 , 1</u>	<u>,</u>	<u>, , 1</u>	<u>1 ,11 ,1</u>
At 31 December 2018	<u>, 0 ,</u>	<u>, ,</u>	<u>1 , 1</u>	<u>,</u>	<u>, , 1</u>	<u>1 ,11 ,1</u>
	63,090	58,875	2,870	199	17,353	142,387
	575,693	820,315	373,409	2,599	(1,772,016)	-
	-	-	-	-	19,002	19,002
	121,443	374,690	197,205	364,844	1,699,881	2,758,063
()	(1,565)	(22,695)	(11,417)	(14,073)	-	(49,750)
	-	-	-	-	-	-
()	(308,560)	(940,492)	(389,627)	(308,625)	-	(1,947,304)
	<u>5,355,439</u>	<u>7,554,388</u>	<u>1,609,354</u>	<u>617,331</u>	<u>2,901,033</u>	<u>18,037,545</u>
At 31 December 2019	7,208,245 (1,852,806)	12,776,290 (5,221,902)	3,097,059 (1,487,705)	1,854,294 (1,236,963)	2,901,033 -	27,836,921 (9,799,376)
	<u>5,355,439</u>	<u>7,554,388</u>	<u>1,609,354</u>	<u>617,331</u>	<u>2,901,033</u>	<u>18,037,545</u>

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6 Property, Plant And Equipment (Continued)

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1, ,000 (1 01 ,011,000)
0,000,000 (1 01 0,000,000).

7 Leases

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	31 December 2019 RMB'000	1 01 * '000
Right-of-use assets		
	628,389	1,0
	4,135	
	39,490	
	29,315	0,1
	701,329	1, 0
Lease liabilities		
	85,983	1,
	571,282	0 ,1
	657,265	11,0

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01 , ,000.

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7 Leases (Continued)

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Depreciation charge of right-of-use assets

	2019 RMB'000	01 '000
	82,854	
	376	
	13,250	
	11,086	
	<hr/>	<hr/>
	107,566	
	<hr/>	<hr/>

()

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8 Land Use Rights

0

Year ended 31 December

2019	01
RMB'000	'000
1,050,397	,
328	
25,180	1,
-	1, 0
-	(1, 1)
(24,977)	(,)
1,050,928	1,0 0,

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 1, ,000 (1 01 ,011,000)
 0,000,000 (1 01 0,000,000).

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 (1 01 1 , 0 ,000).

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9 Intangible Assets

	Goodwill '000	Patents '000	License fee '000	Computer software '000	Mining rights '000	Others '000	Total '000
Year ended 31 December 2018							
	,	, 1	,	, 1, 0	, 1	1,	1, 1, , 0
	, 0		1, 1	, 0 (, 1)	, 1	1,	1, 0 (, 1)
()		(1,)	(,)	(1, 0)	()	()	()



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9 Intangible Assets (Continued)

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Year ended 31 December

	2019 RMB'000	2018 '000
()	74,942	-
()	62,744	-
()	11,934	11,000
()	4,087	-
()	1,234	-
	154,941	11,000

() F... C...

Year ended 31 December

	2019	2018
	% %	%- 1%
	1 %	1 %
	1 % 0%	1 %- %
	%	%

() F... A... C...

Year ended 31 December

	2019	2018
	%	%
	1 %	1 %
	%	%
	%	%

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9 Intangible Assets (Continued)

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() 1 01 ()

Year ended 31 December

2019	01
%	%
1 %	1 %
%	%
%	%

() 1 01 ()

Year ended 31 December

2019	01
%	%
1 %	1 %
%	%
%	%

() 1 01 ()

Year ended 31 December

2019	01
10% 1 %	
1 %	
1 %	
%	

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9 Intangible Assets (Continued)

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Assumption

Approach used to determining values

10 Investments Accounted For Using The Equity Method

Year ended 31 December

2019 RMB'000	01 '000
43,948	0, 0
155,857	1, 0
199,805	0,
205,737	, 0
-	11,
-	(, 0)
(5,932)	,
199,805	0,

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10 Investments Accounted For Using The Equity Method (Continued)

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Company name	Country/place and date of incorporation	% of ownership interest	Attributable equity interests to the Group as at 31 December		Principle activities
			2019 RMB'000	01 '000	
(特耐王包装(福州)有限公司)	00	%	43,948	0, 0	

(→) ...

	Assets '000	Liabilities '000	Revenues '000	Profit '000	Net assets '000
Year ended 31 December 2019	50,850	6,902	62,137	3,268	43,948
Year ended 31 December 2018	, 1	, 0 1	, 1	,	0, 0

(-) A

(→) ...

Company name	Country/place and date of incorporation	% of ownership interest	Attributable equity interests to the Group as at 31 December		Principle activities
			2019 RMB'000	01 '000	
(金壘玻璃工業雙遠有限公司)	00	%	45,027	,	
(福耀集團北京福通安全玻璃有限公司)	, 00	%	110,830	11, 1	

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10 Investments Accounted For Using The Equity Method (Continued)

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Assets Liabilities Revenues Profit/ (loss) N1 0 0 1 297.6378 486.87

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12 Deferred Income Tax Assets And Liabilities

As at 31 December

2019 RMB'000	01 '000
283,594	1 ,
742,260	00, 0
<u>1,025,854</u>	<u>,1</u>
(507,349)	(,)
<u>518,505</u>	<u>, 1</u>
22,370	0,
646,059	, 1
<u>668,429</u>	<u>,</u>
(507,349)	(,)
<u>161,080</u>	<u>1 ,</u>

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12 Deferred Income Tax Assets And Liabilities (Continued)

Deferred income tax assets	Tax losses carried forward(a) '000	Impairment provision '000	Accruals '000	Unrealised profit (b) '000	Government grants '000	Others '000	Total '000
At 31 December 2018	, 0	,	,	1 1,	,1 1	,	,1
	1 , 1	()	, 1	10,	1 ,00	1 ,10	1,0
	1 ,		,		0	,1	,
At 31 December 2019	600,999	4,089	75,628	202,125	56,329	86,684	1,025,854

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	1 ,	,000 (01	1 ,	1,000 (01	, 1,000)		, 0,000
	01	0 ,			1,110, ,000		
	0						

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Deferred income tax liabilities	Withholding taxation on unremitted earnings of certain subsidiaries '000	Depreciation of property, plant and equipment '000	Others '000	Total '000
At 31 December 2018	0, 1	, 0	,	,
	1 , 1	(,)	(, 0)	(,)
		,	(,1 1)	,
At 31 December 2019	63,976	520,283	84,170	668,429

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13 Inventories

As at 31 December

2019

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14 Trade And Other Receivables

As at 31 December

	2019 RMB'000	01 '000
Trade receivables due from third parties (a): ()	20,011 3,462,118 (4,688)	10, 00 , (,)
	<u>3,477,441</u>	<u>, 0 ,10</u>
Other receivables due from third parties (b):	504,702 (41,346)	, (, 1)
	<u>463,356</u>	<u>,</u>
Amount due from related parties (Note 38(c)): ()	182,681	,
Others:	222,502 326,367	0,1 ,
	<u>548,869</u>	<u>,0</u>
Trade and other receivables	<u>4,672,347</u>	<u>, ,</u>
-	-	()
-	<u>(180,000)</u>	<u>()</u>
Trade and other receivables – net	<u>4,492,347</u>	<u>, ,</u>

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14 Trade And Other Receivables (Continued)

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 0 1. % (

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14 Trade And Other Receivables (Continued)

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As at 31 December

2019 RMB'000	01 '000
16,614	1 ,
25,729	1 , 1
327,599	1, 00
41,346	, 1
93,414	, 0
504,702	

() 1 01 01 ,

()

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15 Cash And Cash Equivalents And Restricted Cash

As at 31 December

2019 RMB'000	01 '000
8,356,154	, ,
(3,485)	(, 1)
8,352,669	, ,

()

()

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15 Cash And Cash Equivalents And Restricted Cash (Continued)

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As at 31 December

2019 RMB'000	01 '000
1,586,612	1, 1,
6,445,195	, 0,
260,106	111,0
20,390	,
40,366	10, 0
8,352,669	, ,

()

As at 31 December

2019 RMB'000	01 '000
3,485	, 00
-	,11
3,485	, 1

As at 31 December

2019 RMB'000	01 '000
3,030	1,
24	,
431	,1
3,485	, 1

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()

16 Financial Instruments By Category

Financial assets		2019 RMB'000	01 '000
1		4,492,347	,
1		8,352,669	,
1	()	784,418	
1	()	860,894	,
1		85	,
		14,490,413	1 , 1,0
Financial liabilities		2019 RMB'000	01 '000
0		4,206,392	,
*		10,718,806	, 00, 01
1		657,265	
1		76,095	
1		3,795	,0
		15,662,353	1 , , 1

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17 Financial Assets At Fair Value Through Profit Or Loss, Financial Assets At Fair Value Through Other Comprehensive Income And Derivative Financial Instruments

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17 Financial Assets At Fair Value Through Profit Or Loss, Financial Assets At Fair Value Through Other Comprehensive Income And Derivative Financial Instruments (Continued)

() 1 01 , 1 ,000,000 1, , ,000, ()
 1 01).

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20 Borrowings

As at 31 December

	2019 RMB'000	01 '000
Non-current:		
	2,227,206	1, 0,
	-	, 1
	<u>(1,034,206)</u>	<u>(1, 0, 1)</u>
	1,193,000	1, ,
Current:		
	8,491,600	, 1 , 0
	-	0,1 0
	-	00,
	<u>1,034,206</u>	<u>1, 0, 1</u>
	9,525,806	,1 ,
Total borrowings	<u>10,718,806</u>	<u>, 00, 01</u>

() 1 01 , (01 0,1 0,000)

() C B
01 ,

Issuance date **Maturity** **Interest rate** **Principal amount**
('000)

-1 01 01 - .00% 00,000

() C
01 01 ,

Issuance date **Maturity** **Interest rate** **Principal amount**
('000)

-1 001 01 11 0 . 0% 00,000
 -1 001 01 0 0 . 0% 00,000
 -1 00 01 0 1 . % 00,000
 -1 00 01 0 0 0 .1 % 00,000
 -1 00 01 0 . 0% 00,000

1 01

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20 Borrowings (Continued)

()

As at 31 December

2019 RMB'000	01 '000
9,363,671	, , 1
1,355,135	, 10
-	, 10
10,718,806	, 00, 01

()

As at 31 December

2019 RMB'000	01 '000
7,779,756	, , 01
2,939,050	1, 0, 00
10,718,806	, 00, 01

1

()

As at 31 December

2019 RMB'000	01 '000
9,525,806	,1 ,
593,000	,000
600,000	,
10,718,806	, 00, 01

1 1

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()

20 Borrowings (Continued)

()

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As at 31 December

2019	01
3.42%	. 0%
3.29%	. %
0.61%	0. %

()

As at 31 December

2019 RMB'000	01 '000
1,193,000	1, ,
1,152,326	1, 10,

()

01 1 01 .

1

1 01

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21 Long-term payables

As at 31 December

2019 RMB'000	01 '000
76,095	
(3,604)	
72,491	
72,491	

, 0,000 01 ,

0 .

22 Deferred Income On Government Grants

As at 31 December

2019 RMB'000	01 '000
-	
673,449	,11
673,449	
673,449	

For the year ended 31 December

2019 RMB'000	01 '000
536,835	1,
189,127	10 , 0
(52,851)	(0,)
338	1,1
673,449	
673,449	

()
()

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23 Trade And Other Payables

As at 31 December

2019 RMB'000	01 '000
1,203,449	1, ,
860,740	1,1 ,
473,972	,01
462,128	,
274,093	,
79,440	11 ,
59,042	,
-	0, 1
793,528	0,
4,206,392	, ,

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- ,

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24 Contract Liabilities

As at 31 December

2019 RMB'000	01 '000
695,400	, 0

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Year ended 31 December

2019 RMB'000	01 '000
207,027	1 ,
-	

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25 Revenue And Cost Of Sales

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		Year ended 31 December	
2019		2018	
Revenue RMB'000	Cost of sales RMB'000	'000	'000
18,957,337	12,540,656	1,100,000	1,100,000
3,644,798	2,421,573	3,644,798	2,421,573
1,903,485	1,838,824	1,903,485	1,838,824
24,505,620	16,801,053	24,505,620	16,801,053
(3,401,742)	(3,401,742)	(3,401,742)	(3,401,742)
21,103,878	13,399,311	21,103,878	13,399,311

()

Year ended 31 December

2019 RMB'000	2018 '000
10,809,575	11,000,000
9,554,837	11,000,000
10,294,303	11,000,000
21,103,878	11,000,000

() 1 01 ,

() 1 01 , 1 , ,000

1 01

()

26 Other Income

()
()

()

Year ended 31 December

2019 RMB'000	01 '000
128,903	11,000
52,851	0
181,754	11,000

27 Other Gains – Net

()

()

() / ()

()

Year ended 31 December

2019 RMB'000	01 '000
135,764	, 10
–	(, 1)
98,833	,
(10,432)	,
(35,748)	,
(9,277)	(,)
(732)	(1,)
(177,337)	,
6,804	()
7,875	1,000

, 0,000,
0 0.

1 01

()

28 Expenses By Nature

Year ended 31 December

	2019 RMB'000	2018 RMB'000
	6,461,684	6,461,684
	(60,928)	(60,928)
	4,463,949	4,463,949
	1,947,304	1,947,304
	1,766,319	1,766,319
	635,656	635,656
	408,600	408,600
	204,783	204,783
	229,076	229,076
	106,024	106,024
	107,566	107,566
	70,619	70,619
	88,490	88,490
	81,236	81,236
	100,060	100,060
	50,876	50,876
	24,977	24,977
	76,608	76,608
	-	-
	5,736	5,736
	903	903
	3,940	3,940
	1,114,753	1,114,753
	17,888,231	17,888,231

()

1 01

29 Employee Benefit Expenses (Including Directors, Supervisors And Senior Management's Emoluments)

Year ended 31 December

2019 RMB'000	01 '000
3,682,377	,1 ,1 0
673,022	,
108,550	11 ,0
4,463,949	, , 0

()

, 1 ,000 (01 , ,000)

()

(01

)

(01)

Year ended 31 December

2019 RMB'000	01 '000
9,741	, 00
319	1
435	
10,495	, 1

Year ended 31 December

Emoluments bands

,000,001 , 00,000
 , 00,001 ,000,000
 ,000,001 , 00,000
 , 00,001 ,000,000
 ,000,001 , 00,000
 , 00,001 ,000,000
 ,000,001 , 00,000

2019	01
-	
-	1
2	1
-	
-	1
-	
1	
3	

1 01

()

30 Finance Costs – Net

Year ended 31 December

	2019 RMB'000	2018 '000
Finance income:	<u>(284,421)</u>	<u>(,0)</u>
Finance cost:	446,600	0 ,
	13,913	
	<u>(28,457)</u>	<u>(1,10)</u>
	432,056	, 0
	<u>624</u>	<u>0</u>
	432,680	, 0
Finance costs – net	<u>148,259</u>	<u>1 0,1</u>

1 01

()

31 Income Tax Expense (Continued)

()

% % 1 01 ,
(01) .

10% 0%

Year ended 31 December

2019 RMB'000	01 '000
3,230,573	, 1, 0
910,131	1, ,1
(427,495)	(1,0)
1,405	1, 10
1,344	(1,01)
123,480	110,
(15,586)	(10 , 1)
(214,180)	
(2,528)	
13,215	,
(56,830)	(,)
332,956	,1

1 01

()

32 Earnings Per Share

()

Year ended 31 December

('000)

()

()

01	01
2,897,868	,11 ,
2,508,618	, 0 , 1
<u>1.16</u>	<u>1.</u>

1 01

()

34 Cash Generated From Operations

()

Year ended 31 December

	2019 RMB'000	2018 '000
	3,230,573	, 1, 0
	1,947,304	1, 0,
	107,566	
	24,977	,
	50,876	,0
	9,277	,
	(98,833)	(,)
	-	, 1
	-	(,0)
	(52,851)	(0,)
	-	,
	(284,421)	(,0)
	432,680	, 0
	(108,932)	(,)
	5,932	(,)
	20,512	,1
	3,940	,
	35,748	(,)
	5,324,348	, ,
	(42,665)	(,)
	(261,858)	(0,)
	345,701	,
	5,365,526	,0 ,

()

1 01

34 Cash Generated From Operations (Continued)

()

Year ended 31 December

2019 RMB'000	01 '000
50,053	1,000
(9,277)	()
40,776	

()

()

()

As at 31 December

2019 RMB'000	01 '000
8,352,669	, ,
860,894	,
(657,265)	
(76,095)	
(9,525,806)	(,1 ,)
(1,193,000)	(1, ,)
(2,238,603)	(1, ,)
8,352,669	, ,
860,894	,
(9,222,958)	(, ,)
(2,229,208)	(,1 ,)
(2,238,603)	(1, ,)

1 01

()

34 Cash Generated From Operations (Continued)

() ()

		Cash and cash equivalents	Financial assets at fair value through profit or loss	Borrow due within one year '000	Borrow due after one year '000	Lease liabilities '000	Long-term payables '000	Total '000
1	01	, ,	,	(,1 ,)	(1, ,)			(1, ,)
1	(.)					(11,0)		(11,0)

1 01

()

37 Business Combination (Continued)

() 2011 (Fair value measurement of financial assets and liabilities) (continued)

	Fair value '000	
(a) 2011		
		1,00
		1,
		<u>1,000</u>
(b) 2011		
	1,000	1
	1,000	1,01
	1,01	1,01

()

1 01

37 Business Combination(Continued)

() J... F... A... G... ()
 () ... / ...

2019 RMB'000
66,000
(45,686)
20,314

() A... ..

1 01

()

38 Related Party Transactions

1 01 1 01 01 01

()

Name of related party

Relationship

- (曹德旺)
- (福建省耀華工業村開發有限公司)
- (三益發展有限公司)
- ()
- (特耐王包裝(福州)有限公司)
- (金墾玻璃工業雙遼有限公司)
- (環創德國有限公司)
- (福耀集團北京福通安全玻璃有限公司)
- (福建三鋒投資有限公司)

()

1 01

38 Related Party Transactions (Continued)

(-) 2019 12 31 2018 12 31

(2) 2019 12 31

Year ended 31 December

2019 RMB'000	2018 '000
3,072	,
2,297	1,
5,369	,0

(3) 2019 12 31

Year ended 31 December

2019 RMB'000	2018 '000
152,086	1 ,
74,889	,1
2,378	
229,353	,

1 01

()

38 Related Party Transactions (Continued)

(-) () :

(→)

Year ended 31 December

2019 RMB'000	01 '000
66	0

- () ..

(→)

Year ended 31 December

2019 RMB'000	01 '000
-	

.. *

()

1 01

38 Related Party Transactions (Continued)

() 2019 12 31 () :

() 2019 12 31

Year ended 31 December

2019 RMB'000	2018 '000
28,046	,
914	1
719	1
29,679	,

(*)

1

() 2019 12 31

As at 31 December

2019 RMB'000	2018 '000
182,681	,
42,965	,
225,646	0 ,

() ()

1 01

()

38 Related Party Transactions (Continued)

() B... ()

() :

As at 31 December

2019 RMB'000	01 '000
182,439	1 ,
242	1
-	0,00
182,681	

() :

As at 31 December

2019 RMB'000	01 '000
42,965	

()
()

As at 31 December

2019 RMB'000	01 '000
33,131	,
25,911	,
59,042	

()

1 01

38 Related Party Transactions (Continued)

() B₁ B₂ B₃ B₄ B₅ B₆ B₇ B₈ B₉ B₁₀ B₁₁ B₁₂ B₁₃ B₁₄ B₁₅ B₁₆ B₁₇ B₁₈ B₁₉ B₂₀ B₂₁ B₂₂ B₂₃ B₂₄ B₂₅ B₂₆ B₂₇ B₂₈ B₂₉ B₃₀ B₃₁ B₃₂ B₃₃ B₃₄ B₃₅ B₃₆ B₃₇ B₃₈ B₃₉ B₄₀ B₄₁ B₄₂ B₄₃ B₄₄ B₄₅ B₄₆ B₄₇ B₄₈ B₄₉ B₅₀ B₅₁ B₅₂ B₅₃ B₅₄ B₅₅ B₅₆ B₅₇ B₅₈ B₅₉ B₆₀ B₆₁ B₆₂ B₆₃ B₆₄ B₆₅ B₆₆ B₆₇ B₆₈ B₆₉ B₇₀ B₇₁ B₇₂ B₇₃ B₇₄ B₇₅ B₇₆ B₇₇ B₇₈ B₇₉ B₈₀ B₈₁ B₈₂ B₈₃ B₈₄ B₈₅ B₈₆ B₈₇ B₈₈ B₈₉ B₉₀ B₉₁ B₉₂ B₉₃ B₉₄ B₉₅ B₉₆ B₉₇ B₉₈ B₉₉ B₁₀₀

()

As at 31 December

2019 RMB'000	01 '000
21,759	1, 1
11,372	,
33,131	,

As at 31 December

2019 RMB'000	01 '000
33,131	,

()

As at 31 December

2019 RMB'000	01 '000
25,555	,
356	,
-	,
25,911	,

()

As at 31 December

2019 RMB'000	01 '000
169,264	,
55,725	,
224,989	,

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()

39 Subsidiaries

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Country/Place

012-1j0 Tw01de .Bd paidr.028 Tw917j0 Tw01de at capital/.028 Tw 8.004 T.1sid0 Tw

Company name

Legal Form

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()

39 Subsidiaries (Continued)

Company name	Legal Form	Country/Place of incorporation and principle activities, date of incorporation	Issued and paid up capital/ registered capital ('000)	Effective interests held by the Group %	Direct or Indirect %	Principle activities
(上海福耀客車玻璃有限公司)		, 00	00,000	100%		
(汽車飾件有限公司)		, 01		100%		
(汽車飾件國際有限公司)		, 01		100%		
(汽車飾件(德國)有限公司)		, 01		100%		
()		, 00	0,000	100%		
(福耀集團上海汽車飾件有限公司)		, 00	00,000	100%		
(福耀集團通遼有限公司)		, 00	00,000	100%		
()		, 1	0,000	100%		
(福耀集團(福建)工程玻璃有限公司)		, 00	,000	100%		
(福耀玻璃(重慶)有限公司)		, 00	,000	100%		
(福耀玻璃(湖北)有限公司)		, 00	,000	100%		
(廣州福耀玻璃有限公司)		, 00	,000	100%		
(海南文昌福耀矽砂有限公司)		, 00	0,000	100%		
(廣州南沙福耀汽車玻璃有限公司)		, 00	00	100%		
()		, 00	, 0	100%		
(福耀(長春)巴士玻璃有限公司)		, 00	00,000	100%		
(重慶萬盛浮法玻璃有限公司)		, 00	00,000	100%		
(鄭州福耀玻璃有限公司)		, 011	00,000	100%		

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()

39 Subsidiaries (CONTINUED)

Company name	Legal Form	Country/Place of incorporation and principle activities, date of incorporation	Issued and paid up capital/registered capital ('000)	Effective interests held by the Group %	Direct or Indirect	Principle activities
(福州福耀模具科技有限公司)		01	00,000	100%		
(福建三鋒控股集團有限公司)		01	100,000	100%		
(福建福耀汽車飾件有限公司)		01	00,000	100%		
(福建三鋒汽車服務有限公司)		01	100,000	0%		
(福耀(廈門)精密製造有限公司)		00	1,000	%		
(佛山福耀玻璃有限公司)		01	10,000	100%		
(瀋浦福耀矽砂有限公司)		01	1,000	1%		
(福耀集團(瀋陽)汽車玻璃有限公司)		01	1,000	100%		
(福耀玻璃俄羅斯有限公司)		010	110,	100%		
(福耀玻璃(蘇州)有限公司)		01	00,000	100%		
(福耀國際控股有限公司)		01	0,000	100%		
(成都綠榕汽車玻璃有限公司)		01	,000	100%		
(煙臺福耀玻璃有限公司)		01	0,000	100%		
(武漢福耀玻璃有限公司)		01	0,000	100%		
(柳州福耀玻璃有限公司)		01	0,000	100%		
(本溪福耀矽砂有限公司)		01	0,000	100%		

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()

39 Subsidiaries (Continued)

1 01 ()

Company name	Legal Form	Country/Place of incorporation and principle activities, date of incorporation	Issued and paid up capital/ registered capital ('000)	Effective interests held by the Group %	Direct or Indirect %	Principle activities
(福耀玻璃美國有限公司)		USA, 01	0,000	100%		
(福耀美國 資產公司)		USA, 01	0	100%		
(福耀玻璃伊利諾伊有限公司)		USA, 01	1.0	100%		
(福耀美國 資產公司)		USA, 01	0	100%		
(汽車飾件(斯洛伐克)有限公司)		Slovakia, 01	0	100%		
(汽車飾件(墨西哥)有限公司)		Mexico, 010		100%		
(天津泓德汽車玻璃有限公司)		China, 01	00,000	100%		
(本溪福耀浮法玻璃有限公司)		China, 01	00,000	100%		

1 01

()

39 Subsidiaries (Continued)

1 01 ()

Company name	Legal Form	Country/Place of incorporation and principle activities, date of incorporation	Issued and paid up capital/ registered capital ('000)	Effective interests held by the Group	Direct or Indirect %	Principle activities
() (福耀(通遼)精鋁有限責任公司)	"	, 01	10,000	100%		
(江蘇福耀汽車飾件有限公司)()	"	, 01	0,000	100%		
.. (福耀汽車鋁件(福建)有限公司)()	"	, 01	1 0,000	100%		
() (福耀科技發展(蘇州)有限公司)()	"	, 01	0,000	100%		& ,
()	1	01 ,	,000,000.			
	"	0,000,000. 1	01 ,			
()	1	01 ,	1 0,000,000.	1	01 ,	
()	1	01 ,	() 0,000,000.	1	01 ,	()

()

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40 Events Occurring After The Reporting Period

()	1	0 0,	001)	0 0	-	-
(1 0	,	100 (100),	001	00,000,000,
(	1	),	0 0,	-	-	.0 %
()	1	0 0,	00)	0 0	-	-
(	0	,	100 (100	),	00	00,000,000,
(	1	),	0 0,	-	-	. %
()	1	0 0,	-	0 0	-	(
(	100	),	001	10 00011	0	0
(	100	),	001	00,000,000,	1	0 0.
(	100	),	.1 % (	),	1	0 0.
(	100	),	.1 % (	),	1	0 0.

(中國銀行股份有限公司),

(興業銀行股份有限公司),

(中國銀行股份有限公司),

1 01 ()

40 Events Occurring After The Reporting Period (Continued)

() -1

41 Balance Sheet And Reserve Movement Of The Company

()

	As at 31 December	
	2019 RMB'000	01 '000
ASSETS		
Non-current assets		
	767,145	,
	54,777	,
	34,033	,0 1
	103,079	,
	6,770,392	,
	26,189	,1
	3,793,548	,
	8,727	,
	11,557,890	, , 1
Current assets		
	301,614	,
	14,492,313	1 , ,
	860,894	,
	661,803	,
	-	,
	6,258,633	,01 , 1
	22,575,257	1,1 ,
Total assets	34,133,147	0, 0, 1

1 01

()

41 Balance Sheet And Reserve Movement Of The Company (Continued)

() Balance Sheet ()

		As at 31 December	
		2019 RMB'000	01 '000
EQUITY			
		2,508,618	, 0 , 1
		6,202,553	, 0 ,
	()	2,688,960	, 0 ,
	()	6,241,590	, 0 ,
Total equity		17,641,721	1 , 1 0 , 0
LIABILITIES			
Non-current liabilities			
		1,193,000	1,1 , 000
		28,469	
		105,800	10 , 1
		18,346	1 , 1
		1,345,615	1 , ,
Current liabilities			
		11,792,425	, ,
		56,212	00,0
		132,240	11 ,
		3,133,662	, , 0
		3,795	, 0
		27,477	
		-	11,
		15,145,811	1 , , 0
Total liabilities		16,491,426	1 , 0, 0
Total equity and liabilities		34,133,147	0 , 0 , 1

1 01 ()

41 Balance Sheet And Reserve Movement Of The Company (Continued)

(-)

	Retained earnings '000	Other reserves '000
Balance at 1 January 2018	,0 ,	1, 1 ,
	, ,100	
	(, 0)	, 0
01 01	(, , 10)	
At 31 December 2018	<u>,0 ,</u>	<u>, 0,</u>
Balance at 31 December 2018	,0 ,	, 0,
	, , 1	
	(, ,)	,
01	(1, 1,)	
At 31 December 2019	<u>, 1, 0</u>	<u>, , 0</u>

()

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42 Benefits And Interests Of Directors And Supervisors

Director's fee

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/

	Director's fee RMB'000	Salaries, wages and bonuses RMB'000	Pension, housing fund allowances, medical insurance and other social insurance RMB'000	Others RMB'000	Total RMB'000
Executive directors					
·		1, 0		0	1, 0
·		,			, 10
·	()	, 1	101		, 1
·			1		
Non-executive directors					
·		1,			1,
·	0				0
·	0				0
Independent non-executive directors					
·					
·	()	1			1
·	()	1			1
Supervisors					
·	1 0	, 1	1		, 0
·	1 0				1 0
·					
	<u>1,0</u>	<u>1, 0</u>	<u></u>	<u></u>	<u>1, 1</u>

() 01 . 01 , . 0

() 0 01 . , 0 01 .

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42 Benefits And Interests Of Directors And Supervisors (Continued)

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/

	'000	'000	'000	'000	'000
Executive directors					
·		1,1			1,
·		,0	1		,
Non-executive directors					
·					1
·	0				0
·	0				0
Independent non-executive directors					
·	()				
·	1 0				1 0
·	1 0				1 0
Supervisors					
·			1		1
·	1 0				1 0
·	1 0				1 0
	<u>1,0</u>	<u>,</u>	<u></u>	<u></u>	<u>,</u>

()

01 .

01 , .

'000

Items	2019	For the year ended December 31			
		01	01	01	01
Revenue	21,103,878	0, ,	1, 1, 0	1, 1,	1, ,
	13,399,311	11, ,	10, 1, ,	, , 1	, , 1
Gross profit	7,704,567	, ,	, , 10	, , 1	, , 0
	1,481,567	1, , 1	1, , 0	1,1 , 0	1,0 0,
	2,194,223	,0 1, 1	1, 0 , 11	1, ,	1, ,
	813,130	, ,	0 , 1	, ,	, ,
	181,754	1 , 0	1 , 11	, ,	, ,
	7,875	1,00 , 0	- , 0	, ,	, ,
	20,512	, 1	, ,	, ,	, ,
Operating profit	3,384,764	,0 , 0	, 10,	, 0,0	, 0 , 0
	284,421	,0	1 ,	10 ,	1 ,
	432,680	, 0	1 ,	1 , 1	1 0, 1
Finance costs – net	148,259	1 0,1	, 1	1,1	1 0,
	-5,932	, ,	- ,01	-11	, ,
Profit before income tax	3,230,573	, 1, 0	, , 1	, 1 ,	,0 ,0
	332,956	, 1	1 ,	, 0	, ,
Profit for the year	2,897,617	,10 , 0	,1 , 1	,1 1,	, 0 , 1
Profit is attributable to:	2,897,868	,11 ,	,1 , 1	,1 ,	, 0 ,
-	-251	-1 , 1	- 0	-1, 11	,11
Profit for the year	2,897,617	,10 , 0	,1 , 1	,1 1,	, 0 , 1
	1.16	1.	1.	1.	1.10
	1.16	1.	1.	1.	1.10

'000

Items	2019	As at December 31			
		01	01	01	01
	38,838,517	, 0 , 1	1, 1 ,	, ,	, 1,
	17,457,199	1 , 00,	1 , , 1	11, , 01	, 11, 0
	21,381,318	0, 0 ,	1 ,01 , 1	1 ,0 ,	1 , ,