



FDG Electric Vehicles Limited

729

	()	()
		()
2	507,130	137,209
	(476,336)	(82,070)
	30,794	55,139
	25,933	15,037
3	84,455	69,135
	(43,723)	(17,033)
	(171,642)	(144,289)
	(36,190)	(18,343)
4	(166,941)	(176,682)
	(95,317)	(83,054)
	(8,505)	
	(42,508)	(4,105)

() ()

5 (423,644) (304,195)

6 21,015 (12,935)

(402,629) (317,130)

(276,353) 181,923

(126,276) (499,053)

(402,629) (317,130)

7

(1.25) 1.00

(1.25) 1.00

—

—

()	()
(402,629)	(317,130)
(118,378)	(110,361)
(3,298)	(3,831)
(3,909)	
<u>(125,585)</u>	<u>(114,192)</u>
<u>(528,214)</u>	<u>(431,322)</u>
(373,048)	74,612
<u>(155,166)</u>	<u>(505,934)</u>
<u>(528,214)</u>	<u>(431,322)</u>

	()	()
	1,291,114	1,319,800
	837,192	854,080
	3,189,296	2,833,613
	346,579	362,137
	383,838	3,186
	454,230	342,936
	—	23,884
	90,367	285,966
10	416	434
	8,178	8,950
	<u>6,601,210</u>	<u>6,034,986</u>
	788,854	613,349
9	477,124	153,576
10	816,072	629,154
	49,646	69,221
	27,722	34,141
	210,112	212,559
	566,168	942,015
	<u>2,935,698</u>	<u>2,654,015</u>
	(1,374,935)	(1,102,153)
	(385,970)	
11	(731,998)	(410,954)
	(567,738)	(604,152)
	(13,234)	(13,250)
	(28,419)	
12	—	(760,752)
	<u>(3,102,294)</u>	<u>(2,891,261)</u>
	<u>(166,596)</u>	<u>(237,246)</u>
	<u>6,434,614</u>	<u>5,797,740</u>

	()	()
	(48,501)	(50,113)
	(66,206)	(72,006)
	(1,091,390)	(880,802)
	(57,648)	
	(292,232)	(476,611)
	(202,852)	(226,399)
12	(760,752)	
	<u>(2,519,581)</u>	<u>(1,705,931)</u>
	<u><u>3,915,033</u></u>	<u><u>4,091,809</u></u>
	223,944	219,636
	<u>3,102,858</u>	<u>3,142,891</u>
	3,326,802	3,362,527
	<u>588,231</u>	<u>729,282</u>
	<u><u>3,915,033</u></u>	<u><u>4,091,809</u></u>

1.

34

166,596,000

1.

	10	12
	28	
	11	
1		
16	38	
16	41	
27		

2.

NCM

() ()

()

355,867

41,135 127,470

3 540

NCM

103,782

6,343 9,199

507,130 **137,209**

(i)

(ii)

(iii)

(iv)

NCM

(v)

2.

(a)

()

355,867	41,135	3	103,782	6,343	507,130
<u>—</u>	<u>184,405</u>	<u>—</u>	<u>—</u>	<u>16,750</u>	<u>201,155</u>
<u>355,867</u>	<u>225,540</u>	<u>3</u>	<u>103,782</u>	<u>23,093</u>	<u>708,285</u>
<u>(113,522)</u> *	<u>(23,100)</u>	<u>(802)</u>	<u>(22,660)</u>	<u>(789)</u>	<u>(160,873)</u>

() ()

	127,470	540		9,199	137,209
	<u>54,420</u>			<u>15,215</u>	<u>69,635</u>
	<u>181,890</u>	<u>540</u>		<u>24,414</u>	<u>206,844</u>
<u>(19,932)</u> **	<u>(38,133)</u>	<u>(1,545)</u>		<u>(12,067)</u>	<u>(71,677)</u>

* Nohm Inc. Nohm Orng EV Solutions, Inc. 133,850,000

** 82,948,000 Nohm

()

<u>5,174,954</u>	<u>1,717,006</u>	<u>4,424</u>	<u>996,264</u>	<u>1,172,947</u>	<u>9,065,595</u>
<u>(2,268,099)</u>	<u>(1,396,849)</u>	<u>(1,136)</u>	<u>(261,630)</u>	<u>(70,423)</u>	<u>(3,998,137)</u>

()

<u>4,836,191</u>	<u>1,434,452</u>	<u>5,474</u>	<u>936,726</u>	<u>826,940</u>	<u>8,039,783</u>
<u>(1,805,185)</u>	<u>(1,329,736)</u>	<u>(1,176)</u>	<u>(196,637)</u>	<u>(48,232)</u>	<u>(3,380,966)</u>

2.

(b)

()	()
	()
708,285	206,844
(201,155)	(69,635)
<u>507,130</u>	<u>137,209</u>
(160,873)	(71,677)
(28,129)	(22,701)
(189,002)	(94,378)
(35,451)	246
(785)	(748)
(143,475)	(171,330)
(54,931)	(37,985)
<u>(423,644)</u>	<u>(304,195)</u>
()	()
9,065,595	8,039,783
—	23,884
27,722	34,141
203,845	502,024
239,746	89,169
<u>9,536,908</u>	<u>8,689,001</u>
(3,998,137)	(3,380,966)
(901,245)	(694,572)
(678,202)	(476,611)
(44,291)	(45,043)
<u>(5,621,875)</u>	<u>(4,597,192)</u>

(c)

3.

		()	()
			()
	(a)	133,850	
		(23,884)	
		(7,658)	
	(b)	<u>—</u>	<u>82,948</u>
Smith	Nohm	102,308	82,948
		(27,071)	(5,094)
		9,229	(513)
		—	(8,035)
		—	(171)
		<u>(11)</u>	
		<u>84,455</u>	<u>69,135</u>

(a)		Smith Electric Vehicles Corp.	Smith
	Smith	2,000,000	15,500,000
			Smith
	10,000,000	Nohm	Smith
		500,000	3,875,000
Nohm	Smith		10,000,000
			10,000,000
		Nohm	133,850,000
(b)	Nohm		

4.

()	()
37,070	77,047
113,989	80,176
459	
<u>6,136</u>	
157,654	157,223
<u>(22,143)</u>	
135,511	157,223
<u>31,430</u>	<u>19,459</u>
<u><u>166,941</u></u>	<u><u>176,682</u></u>

5.

()	()
(9,433)	(11,298)
475,727	80,565
469	701
2,717	1,950
—	171
95,317	83,054
54,161	30,819
<u>3,958</u>	<u>4,467</u>

6.

()	()
240	
<u>(21,255)</u>	<u>12,935</u>
<u>(21,015)</u>	<u>12,935</u>

21,255,000

12,935,000

7.

()	()
<u>(276,353)</u>	<u>181,923</u>
21,963,580	17,866,170
86,940	
<u>581</u>	<u>270,434</u>
22,051,101	18,136,604
<u>—</u>	<u>99,712</u>
<u>22,051,101</u>	<u>18,236,316</u>

8.

9.

()	()
476,122	160,895
15,347	7,422
(15,487)	(15,920)
<hr/>	<hr/>
475,982	152,397
1,142	1,179
<hr/>	<hr/>
477,124	153,576
<hr/> <hr/>	<hr/> <hr/>

()	()
212,427	1,665
29,004	29,032
179,248	69,041
55,303	52,659
<hr/>	<hr/>
475,982	152,397
<hr/> <hr/>	<hr/> <hr/>

30 90

10.

()	()
232,789	198,873
251,562	141,750
<u>(71,904)</u>	<u>(64,928)</u>
412,447	275,695
88,693	37,467
<u>315,348</u>	<u>316,426</u>
<u>816,488</u>	<u>629,588</u>
416	434
<u>816,072</u>	<u>629,154</u>
<u>816,488</u>	<u>629,588</u>

11.

()	()
577,124	331,735
<u>154,874</u>	<u>79,219</u>
<u>731,998</u>	<u>410,954</u>

()	()
88,641	132,565
302,952	107,656
297,981	162,825
<u>42,424</u>	<u>7,908</u>
<u>731,998</u>	<u>410,954</u>

		154,874,000
79,219,000	95,582,000	60,981,000

12.

	Mei Li New Energy Limited	Mei Li
Mei Li	760,752,000	

Mei Li

Mei Li

Mei Li

760,752,000

13.

()	()
941,552	1,170,257
38,750	58,125
12,660	8,281
<hr/>	<hr/>
992,962	1,236,663
<hr/> <hr/>	<hr/> <hr/>

14.

(i)	(ii)
()	
	1,000,000,000
	500,000,000

15.

	()	()	()
	136,696	513	137,209
3		69,135	69,135
	(157,589)	13,300	(144,289)
	<u>82,948</u>	<u>(82,948)</u>	<u></u>

(i)
(ii)

(ii)
(iv)
378

30.2

28.9
6.6

34.24%

93.0% 100.6%

之一
2025

EV

G20

(G20)

G20 B20

210

G20

G20

G20

5G

1.3

6

材料業務

5227

(NCM)

		507,100,000		137,200,000
2.7		(i)		
355,900,000		; (ii)		
103,800,000			; (iii)	
86,300,000				
	55,100,000		30,800,000	24,300,000
	6.1%	40.2%	(i)	(i)
			(ii)	
		317,100,000	402,600,000	:
(i)	43,700,000		17,000,000	26,700,000
(ii)	171,600,000		144,300,000	27,300,000
(iii)	36,200,000		18,300,000	17,900,000

(iv)	166,900,000		176,700,000	9,800,000
			LBITDA	134,700,000
	28,600,000	106,100,000		
			276,400,000	
181,900,000		126,300,000		
	499,100,000			(i)
82,900,000			(ii)	
		1,693,100,000		
	447,800,000			
	355,900,000		70.2%	
		2.1%		
		113,500,000	19,900,000	93,600,000
181,900,000	225,500,000		24.0%	
36.2%	37.5%			

			23,100,000	
38,100,000		39.4%		
EBITDA	53,700,000		EBITDA	35,800,000
				50.0%
	500,000			
	800,000	1,500,000	700,000	
	NCM		103,800,000	
22,700,000	NCM			
			23,100,000	24,400,000
1,300,000			800,000	12,100,000
11,300,000				
		(i)	6,601,200,000	
6,035,000,000				(ii)
2,935,700,000			2,654,000,000	
	3,102,300,000		2,891,300,000	
			386,000,000	

		292,200,000		
760,800,000			1,705,900,000	
2,519,600,000				
	760,800,000			
			2,466,300,000	
1,983,000,000	(i)		1,721,500,000	
1,255,800,000				
2,280,900,000			2,176,900,000	85,400,000
		21,000,000		
		/		(ii)
689,000,000			694,600,000	
(iii)				
		23,200,000		
			(iv)	32,600,000
	32,600,000			
			1,374,900,000	
1,102,200,000			187,600,000	
169,800,000			903,800,000	
711,000,000				
			86,100,000	
	28,400,000	30,200,000	27,500,000	
				85,100,000
			4,091,800,000	
3,915,000,000				
				760,800,000
		760,800,000		678,200,000
		476,600,000	76.7%	
59.0%			2,552,400,000	
	1,983,000,000			
3,326,800,000			3,362,500,000	

	430,000,000				
				0.50	
				275,000,000	
				0.50	
				550,000,000	
			782,000		
		0.50			
				21,963,581,108	
	22,394,363,108				
		(i)		432,300,000	
		(ii) VMS Investment Group Limited		400,000,000	
8%			0.60	666,666,666	(iii)
	131,435,304.80			0.50	
262,870,609		(iv)			
	0.50	550,000,000			
	430,000,000				
488,500,000					
				255,000,000	
				96,000,000	
				29,000,000	
108,500,000					

					FDG Investment
Holdings Limited	FIHL			(i)	
(ii)		(iii)	(iv)		FDG
Kinetic Investment Limited	FKIL				(v)
	(vi)				
(1)			FKIL		
			FKIL		46,000,000
	FKIL				21.85%
	1,610,000,000				
(2)			FIHL		
		FIHL		28,000,000	Aleees Eco
	Ark (Cayman) Co., Ltd.				
(3)			FIHL		
			FIHL		FIHL
	72,000,000				138,000,000
(4)			FIHL		
				FIHL	
	2,000,000				
		(a)		0.50	430,000,000
				1.92%	(b)
					275,000,000

75%

25%

212,600,000

210,100,000

13

3,088

65

58

2,440

130,900,000

179,800,000

權威機構測算，到二零二零年動力鋰電池的需求量將達到 125 吉瓦時，報廢量將達到 32.2 吉瓦時，約 50 萬噸；到二零二三年，報廢量將達到 101 吉瓦時，約 116 萬噸，規模龐大的動力鋰電池回收及再利用將成為中國和相關各企業避免資源浪費和環境污染的首要任務。

在未來，五龍集團將對汽車動力鋰電池全生命周期起用綠色管理體系。五龍電動汽車的每一塊電池，從生產、使用、報廢、分解以及再利用都有一套完善而且體系化的管理流程。五龍電動汽車的動力鋰電池所實行的梯次利用，就是把用於汽車的動力鋰電池在淘汰後，再次利用於儲備或者相關的供電基站以及路燈，低速電動車身之上，最後再進入專業回收體系，實行綠色善後處理。動力鋰電池的全生命周期綠色管理，提高了電池的使用效益，降低了電池所需要的各種稀有金屬的使用量，為地球節能減排作出了貢獻，這和國家推行普及使用電動汽車，最大程度減少對環境，對地球的影響，其初衷是一致的。

				3,000	
	3,500		3,800		210
500		1,500			

A.2.1

A.2.1

(i)

(ii)

1,000,000,000

51%

49%

14A.101

14

<http://www.fdgev.com>