

CONTENTS

2	CORPORATE INFORMATION
3	FINANCIAL SUMMARY
4	CHAIRMAN'S STATEMENT
6	MANAGEMENT DISCUSSION AND ANALYSIS
14	DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT
18	REPORT OF THE DIRECTORS
27	REPORT OF THE SUPERVISORY COMMITTEE
28	AUDITORS' REPORT
29	CONSOLIDATED PROFIT AND LOSS ACCOUNT
30	CONSOLIDATED BALANCE SHEET
32	BALANCE SHEET
34	CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
35	CONSOLIDATED CASH FLOW STATEMENT
36	NOTES TO THE ACCOUNTS
79	NOTICE OF ANNUAL GENERAL MEETING

CORPORATE PROFILE

Established in 1994, Zhejiang Glass Company, Limited (HKSE: 739), together with its subsidiaries (collectively the "Group") is one of the five largest float flat glass manufacturers in China. In addition to offering float flat glass, the Group also expands downstream to the production and sale of processed glass, such as low-E glass. The Group's products are sold to the construction, automotive and electronics industries. In 2004, its five float flat glass production lines have an aggregate daily melting capacity of 2,350 tonnes, whereas its six processed glass production lines manufacture mirror glass, tempered glass, insulating glass and laminated glass. Set to integrate upstream, Zhejiang Glass is investing in the construction of a soda ash production line in Qinghai, which is expected to commence commercial production in mid 2005.