

H g K g Excha ge a d Clea i g Li i ed a d The S ck Excha ge f H g K g Li i ed a ke
e ibili f t he c t e t f t hi a ce e t , a ke e e e a i a t i acc ac c l e e e
a d ex e l di clai a t liabili ha e e f a l h e e a i i g f i elia ce t the
h le a a t f t he c t e t f t hi a ce e t .



福萊特玻璃集團股份有限公司

Flat Glass Group Co., Ltd.

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

(Stock code: 6865)

THIRD QUARTERLY REPORT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

This a ce e i ade b he C a a R le 13.09 a d R le 13.10B f he R le G e i g
t he Li i g f Sec i ie The S ck Excha ge f H g K g Li i ed a d he I ide I f a i P i i
t de Pa t XIVA f t he Sec i ie a d F t e O di a ce (Cha t e 571, La f H g K g).

P a t t t he eg lai f t he Chi a Sec i ie Reg la C i i (he CSRC), Fla Gla G
C ., L d (he Company , ge he i h i b idia ie , c llec i el efe ed t a he Group) i e i ed
t bli ha a el e t f each f t he fi a d hi d a e . Thi a el e t a e a ed i
t acc da ce i h t he ele a t e i e e t i elai t t i f a i di cl e f a t e l e t f li t
c a ie i ed b t he CSRC.

All fi a cial i f a i e t t i t hi a t e l e t i a di ed a d e a ed i acc da ce i h t he
e i ed Chi e e Acc t i g S a da d f B i e E t e i e .

The a di c i ee f he C a ha e ie ed t he a di ed e l t f t he G f t he t hi d a t e
e ded 30 Se t e be 2022.

The c t e t f t hi a t e l e t a e c i t e t i h t he a ce e t bli hed t he Sha ghai S ck
Excha ge. The a t e l e t i i gi all e a ed i Chi e e. I ca e fa i c i t e c be t ee t he
Chi e e e i a d t he E gli h e i , t he Chi e e e i hall e ail.

1. IMPORTANT NOTICE

1.1 The board of directors, the executive director, the independent director of the Company has the following duties: to represent the interests of the company, to supervise and manage the company's business operations, to ensure the company's financial health, to ensure the company's legal compliance, to ensure the company's information disclosure, to ensure the company's risk management, to ensure the company's environmental protection, to ensure the company's social responsibility, to ensure the company's sustainable development, to ensure the company's long-term growth, to ensure the company's overall performance.

1.2 Rong Hui (legal representative of the Company), Jiang Weijie (Chairman of the Board of Directors) and Ji Hui (Chairman of the Board of Supervisors) are the legal representatives of the Company. The company's legal representative is the person in charge of the company's business operations.

1.3 The hidden danger of the Company is identified.

2. KEY FINANCIALS

2.1 Major financial statements items and financial indicators

Unit: RMB

For the
three months
from 1 July

Items

| | As at 30 September 2022 | As at 31 December 2021 | Increase/decrease compared to the end of last year (%) |
|--------------------------|-------------------------------|------------------------------|---|
| Total available for sale | 29,898,936,014.85 | 20,082,917,100.50 | 48.88 |
| Contractual assets | 13,748,265,000.38 | 11,810,169,072.79 | 16.41 |

Note: The carrying amount of the financial assets at 30 September 2022, 30 September 2022. The amounts are in RMB.

2.2 Non-recurring item

| Items | U i : RMB | |
|---|---|---|
| | For the three months from 1 July 2022 to 30 September 2022 | For the nine months ended 30 September 2022 |
| Gain/(loss) on disposal of financial assets | -196,894.43 | -9,347,893.17 |
| Gain/(loss) on disposal of available-for-sale financial assets | 10,556,155.98 | 49,121,254.43 |
| Gain/(loss) on disposal of available-for-sale financial assets held-for-trading | -2,613,544.65 | 1,664,244.41 |
| Other - exchange/(exchange) rate | 786,885.50 | -188,972.62 |
| Lease: Effect of tax | 1,243,468.63 | 6,292,970.52 |
| Total | 7,289,133.77 | 34,955,662.53 |

2.3 Changes in major financial statements item and financial indicators and reason thereof

✓ Available Not Available

| Items | Increase/ decrease (%) | Main reasons for the changes |
|------------------------|---------------------------|---|
| Operating expenses | 69.33 | Mainly due to the increase in lease fees, depreciation of PV plants, and the decrease in wages. |
| Operating expenses | 76.96 | Mainly due to the increase in lease fees, depreciation of PV plants, and the decrease in wages. |
| Net financial expenses | -12.38 | Mainly due to the decrease in wages and PV plant depreciation. |
| Net financial expenses | -12.69 | Mainly due to the decrease in wages and PV plant depreciation. |
| Net cash flow | 219.10 | Mainly due to the increase in cash flow. |
| Basic earnings | -12.50 | Mainly due to the decrease in net financial expenses. |
| Diluted earnings | -13.75 | Mainly due to the decrease in net financial expenses. |
| Total assets | 48.88 | Mainly due to the increase in fixed assets and the decrease in other assets. |
| Equity | 16.41 | Mainly due to the increase in equity. |

3. SHAREHOLDERS' INFORMATION

3.1 Total number of ordinary shareholders and preferred shareholders with voting rights resumed and shareholding of the top ten shareholders

Unit: ha e

| | | | |
|--|--------|---|-----|
| Total number of ordinary shareholders at end of the reporting period (shareholder) | 51,777 | Total number of preferred shareholders with voting rights resumed at end of the reporting period (if any) | Nil |
|--|--------|---|-----|

| Shareholding of top ten shareholders | | | | | |
|---|--------------------------------|-----------------------------------|----------------|-------------------------|---|
| Name of shareholders | Nature of shareholders | Shareholding as at the period end | Percentage (%) | Restricted shareholding | Pledge, mark or locked-up Status Number |
| HKSCC N i ee Li ied 香港中央結算 (代理人) 有限公司 | F eig legal e | 449,942,880 | 20.96 | 0 | U k |
| R a H gliag | D e t i c a t a l e | 439,358,400 | 20.46 | 0 | Pledge 21,000,000 |
| R a Ze | D e t i c a t a l e | 350,532,000 | 16.33 | 0 | Nil |
| Jia g Ji h a | D e t i c a t a l e | 324,081,600 | 15.10 | 0 | Nil |
| Zhe g We g | D e t i c a t a l e | 46,801,800 | 2.18 | 0 | Nil |
| Zh Q a i g | D e t i c a t a l e | 31,201,200 | 1.45 | 0 | Pledge 10,850,000 |
| She F a | D e t i c a t a l e | 31,201,200 | 1.45 | 0 | Nil |
| HKSCC N i ee Li ied | F eig legal e | 24,258,725 | 1.13 | 0 | Nil |
| Sha ghai P d g De el e t Ba k C ., L.d. GF High-e d Ma fac i g S t c k- t e I i j a i g Sec i i e I e t e F d | D e t i c - a e- ed legal e | 22,291,991 | 1.04 | 0 | Nil |
| Sha ghai R i a g I e t e t Ma age e C ., LTD. R i a g E e gi g G h P i a e E i t I e t e F d | D e t i c - a e- ed legal e | 20,500,041 | 0.95 | 0 | Nil |

Shareholdings of top ten unrestricted shareholders

| Name of shareholders | Number of unrestricted tradable shares held | Class of shares and number Class | Number |
|--|--|---|-------------|
| HKSCC N i ee Li ied 香港中央結算（代理人）有限公司 | 449,942,880 | O e ea li ed f eig ha e | 449,942,880 |
| R a H gli a g | 439,358,400 | RMB di a ha e | 439,358,400 |
| R a Ze | 350,532,000 | RMB di a ha e | 350,532,000 |
| Jia g Ji h a | 324,081,600 | RMB di a ha e | 324,081,600 |
| Zhe g We g | 46,801,800 | RMB di a ha e | 46,801,800 |
| Zh Q a i g | 31,201,200 | RMB di a ha e | 31,201,200 |
| She F a | 31,201,200 | RMB di a ha e | 31,201,200 |
| HKSCC N i ee Li ied 香港中央結算有限公司 | 24,258,725 | RMB di a ha e | 24,258,725 |
| Sha ghai P d g De el e t Ba k C ., L t d. GF High-e d Ma fac t i g S ck- e I i a i g Sec i ie I e t e F d | 22,291,991 | RMB di a ha e | 22,291,991 |
| Sha ghai R i a g I e t e Ma age e t C ., LTD. R i a g E e gi g G h P i a e E i I e t e F d | 20,500,041 | RMB di a ha e | 20,500,041 |
| De ail e la i g t t he e la e d e la i hi f t t he Ab e ha eh lde t t he t a t ie a c i g t t i c ce t | | M . R a H gli a g, M . Jia g Ji h a, M . R a Ze a d M . Zha Xia fei a e a t ie a c i g i c ce t . M . Zha Xia fei held 4,800,000 A ha e . 485,000 H Sha e held b M . R a H gli a g, 973,000 H Sha e held b M . R a Ze a d 111,000 H Sha e held b Jia g Ji h a ha e bee calc la ed i hi HKSCC N i ee Li ied. | |
| Ex la a i t t e ha eh lde a d t t e ha eh lde t t bjec t t e t i c i t t ale a t i c i a i g i t a gi fi a c i g a d ec i t ie le di g a d e fi a c i g b i e e (if a) | | The ha eh lde f he c a , Sha ghai R i a g I e t e Ma age e t C ., LTD. R i a g E e gi g G h P i a e E i I e t e F d , h ld 20,500,041 ha e f he C a t h gh t t he c e d i t e c i t ie acc t t . | |

N_te 1: HKSCC N i ee Li i ed i t he i ee h lde behalf f t he - egi t e ed ha eh lde f t he H ha e f t he C a .

N_te 2: The ha e de H g K g Sec i ie Clea i g C a Li i ed a e held b t he - egi t e ed ha eh lde f t he Sha ghai S t ck C t ec t .

N_te 3: The ha eh ldi g li ed he e a ex t ac ed f t he egi t e f e be f t he C a a a 30 Se t e be 2022.

N_te 4: A t he Sha e c ld be ed a de l i g ec i ie f a gi fi a ci g a d ec i ie le di g, t he ha eh ldi g f t he Sha eh lde a e he agg ega t e f all t he Sha e a di t e e t held i di a ec i ie acc t a d c ed i ec i ie acc t .

4. QUARTERLY FINANCIAL STATEMENTS

4.1 Financial Statements

Consolidated Balance Sheet As at 30 September 2022

Prepared by PricewaterhouseCoopers, Limited.

| Items | Units: RMB Tens of thousands | |
|-----------------------------|-------------------------------|------------------------------|
| | As at 30 September 2022 | As at 31 December 2021 |
| Current assets: | | |
| Cash and bank balances | 3,142,143,264.45 | 2,842,677,267.48 |
| Trading financial assets | 600,000,000.00 | 200,000,000.00 |
| Derivative financial assets | | 62,739.00 |
| Net receivable | 2,400,444,702.90 | 939,748,112.41 |
| Receivable | 2,736,215,671.67 | 1,105,759,571.75 |
| Financial receivable | 376,854,207.78 | 531,196,547.78 |
| Advance assets | 486,562,541.65 | 692,261,958.13 |
| Other receivable | 93,346,420.55 | 54,999,617.97 |
| Intangible | 1,739,662,944.96 | 2,276,469,528.29 |
| Other current assets | 125,249,226.22 | 255,127,082.80 |
| Total current assets | 11,700,478,980.18 | 8,898,302,425.61 |
| Non-current assets: | | |
| Long-term investments | 79,733,309.10 | 71,530,334.22 |
| Intangible assets | 17,728,628.23 | 18,802,231.03 |
| Fixed assets | 9,130,187,893.87 | 6,316,279,511.19 |
| Contract liabilities | 2,763,868,631.40 | 3,067,207,867.50 |
| Right-of-use assets | 176,635,308.94 | 170,070,872.22 |
| Intangible assets | 3,927,877,856.66 | 662,708,796.08 |
| Long-term prepaid expenses | 12,774,470.86 | 6,948,461.94 |
| Deferred tax assets | 3,373,135.73 | 4,162,665.30 |
| Other non-current assets | 2,086,277,799.88 | 866,903,935.41 |
| Total non-current assets | 18,198,457,034.67 | 11,184,614,674.89 |
| Total assets | 29,898,936,014.85 | 20,082,917,100.50 |

| Items | As at 30 September 2022 | As at 31 December 2021 |
|--|-------------------------------|------------------------------|
| Current liabilities: | | |
| Shareholding | 3,014,599,770.84 | 1,860,696,500.00 |
| Debt | 1,988,999.38 | |
| Net | 788,782,888.60 | 1,036,982,577.72 |
| Payable | 3,499,002,629.32 | 2,306,910,116.65 |
| Contract liabilities | 97,838,409.48 | 352,681,717.14 |
| Provision | 55,943,765.17 | 67,519,702.61 |
| Tax payable | 206,094,915.94 | 48,629,486.85 |
| Other | 660,648,558.58 | 136,664,417.03 |
| Including: Interest | 12,722,918.80 | 4,225,184.38 |
| Dividend | 791,200.00 | 791,200.00 |
| Non-current liabilities due | 911,465,973.12 | 310,100,070.52 |
| Other | 5,887,550.77 | 44,277,908.91 |
| Total current liabilities | 9,242,253,461.20 | 6,164,462,497.43 |
| Non-current liabilities: | | |
| Long-term | 2,930,500,000.00 | 1,967,748,428.04 |
| Bond | 3,691,450,030.09 | |
| Lease | 10,797,484.71 | 10,879,703.29 |
| Long-term | 130,893,939.13 | |
| Deferred | 61,451,408.83 | 25,441,145.12 |
| Deferred tax | 83,324,690.51 | 104,216,253.83 |
| Total non-current liabilities | 6,908,417,553.27 | 2,108,285,530.28 |
| Total liabilities | 16,150,671,014.47 | 8,272,748,027.71 |
| Owner's equity: | | |
| Share capital | 536,723,313.50 | 536,723,313.50 |
| Other | 333,235,286.91 | |
| Capital | 4,856,664,055.94 | 4,832,768,261.83 |
| Reserve | 24,570,200.00 | 32,096,200.00 |
| Other | 52,793,093.24 | -7,613,180.72 |
| Special | 26,003,465.64 | 17,266,053.61 |
| Surplus | 268,361,656.75 | 268,361,656.75 |
| Undistributed | 7,699,054,328.40 | 6,194,759,167.82 |
| Total | 13,748,265,000.38 | 11,810,169,072.79 |
| Total | 13,748,265,000.38 | 11,810,169,072.79 |
| Total liabilities and | 29,898,936,014.85 | 20,082,917,100.50 |
| Legal representative: Rong Huiqiang Financial controller: Jiang Weijie Financial controller: Ji Huiqiang | | |

Consolidated Income Statement
For the nine months ended 30 September 2022

P e a e d b F l a G l a G C ., L t d.

U i : R M B T e f a d i : a d i e d

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|---|---|---|
| I. Total operating income | 11,214,719,651.52 | 6,337,267,597.37 |
| I c l d i g : O e a i g e e e | 11,214,719,651.52 | 6,337,267,597.37 |
| II. Total operating costs | 9,574,049,667.44 | 4,467,865,886.88 |
| I c l d i g : O e a i g c | 8,738,029,621.04 | 3,890,993,469.39 |
| T a x e a d c h a g e | 82,256,801.26 | 30,340,609.54 |
| S e l l i g e x e e | 73,587,579.22 | 83,327,908.51 |
| G e e a l a d a d i i t a i e e x e e | 199,827,695.16 | 155,345,617.83 |
| R e e a c h a d d e l e e t e x e e | 384,913,278.71 | 303,236,157.80 |
| F i a c i a l e x e e | 95,434,692.05 | 4,622,123.81 |
| I c l d i g : I t e e t e x e e | 207,418,003.35 | 57,728,223.46 |
| I t e e t i c e | 50,496,142.95 | 36,210,850.21 |
| A d d : O h e i c e | 53,739,204.17 | 40,213,585.39 |
| I t e e t i c e (l a e d i h -) | 4,159,230.91 | 25,236,719.77 |
| I c l d i g : G a i i e t e t i a c i a e a d t j i t e t e | 4,546,724.88 | 3,009,980.60 |
| P f i a i i g f t c h a g e i f a i a l e (l a e d i h -) | -2,051,738.38 | -1,744,629.89 |
| L c e d i t i a i e t (l a e d i h -) | -32,903,007.18 | 20,451,405.33 |
| L a e t i a i e t (l a e d i h -) | -3,998,363.16 | -12,371,307.56 |
| G a i d i a l f a e t (l a e d i h -) | -9,347,893.17 | 3,349,838.44 |
| III. Operating profit (loss expressed with “-”) | 1,650,267,417.27 | 1,944,537,321.97 |
| A d d : N e a i g i c e | 2,144,086.36 | 4,816,984.44 |
| L e : N e a i g e x e e | 2,333,058.98 | 1,140,211.48 |
| IV. Total profit (total loss expressed with “-”) | 1,650,078,444.65 | 1,948,214,094.93 |
| L e : I c e a x e e | 145,783,284.07 | 231,362,074.78 |

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|---|---|---|
| V. Net profit (net loss expressed with “-”) | 1,504,295,160.58 | 1,716,852,020.15 |
| (I) Classified aggregate basic 1. Net profit (attributable to equity holders) | 1,504,295,160.58 | 1,716,852,020.15 |
| (II) Classified attributable to equity holders 1. Net attributable income (excluding other comprehensive income) | 1,504,295,160.58 | 1,716,852,020.15 |
| VI. Other comprehensive income, net of tax | 60,406,273.96 | 11,557,675.03 |
| (I) Net after tax attributable to equity holders | 60,406,273.96 | 11,557,675.03 |
| 1. Other income items | | -966,722.50 |
| (1) Change in fair value of financial assets and liabilities at fair value through profit or loss | | -966,722.50 |
| 2. Other income items | 60,406,273.96 | 12,524,397.53 |
| (1) Certain differences | 59,064,604.46 | 11,684,218.40 |
| (2) Other | 1,341,669.50 | 840,179.13 |
| VII. Total comprehensive income | 1,564,701,434.54 | 1,728,409,695.18 |
| (I) Total comprehensive income attributable to equity holders | 1,564,701,434.54 | 1,728,409,695.18 |
| VIII. Earnings per share | | |
| (I) Basic earnings per share | 0.70 | 0.80 |
| (II) Diluted earnings per share | 0.69 | 0.80 |

The basic and diluted earnings per share are calculated based on the weighted average number of shares outstanding during the period, which is 2,192,857,143 shares for 2022 and 2,145,000,000 shares for 2021.

Legal representative: Rong Huiqing
 Director: Ji Huiqing

Consolidated Statement of Cash Flow
For the nine months ended 30 September 2022

P e a e d b l a t G l a G C ., L t d.

U i t : R M B T e f a d i t : a d i t e d

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|---|--|--|
| I. Cash flow from operating activities: | | |
| Cash received from sale of goods | 5,556,000,426.87 | 3,591,585,177.90 |
| Decrease in prepaids | 96,824,370.26 | 197,912,768.86 |
| Cash received from sale of property, plant and equipment | 155,879,423.24 | 75,748,711.99 |
| Subsidiary cash flow from operating activities | 5,808,704,220.37 | 3,865,246,658.75 |
| Cash paid for goods and services | 3,366,148,830.75 | 3,333,427,352.56 |
| Cash paid on behalf of employees | 502,750,256.06 | 314,813,682.34 |
| Cash paid for taxes and charges | 438,184,843.15 | 480,501,670.95 |
| Cash paid for interest | 429,231,381.79 | 636,932,897.83 |
| Subsidiary cash flow from operating activities | 4,736,315,311.75 | 4,765,675,603.68 |
| Net cash flow from operating activities | 1,072,388,908.62 | -900,428,944.93 |
| II. Cash flow from investing activities | | |
| Cash received from disposal of intangible assets | 300,000,000.00 | 2,050,000,000.00 |
| Cash received from disposal of investments | 2,200,396.03 | 23,273,837.86 |
| Net cash received from disposal of fixed assets, identifiable intangible assets and investments | 8,910,560.01 | 13,467,268.65 |
| Cash received from acquisition of investments | 24,892,731.52 | 67,161,439.65 |
| Subsidiary cash flow from investing activities | 336,003,687.56 | 2,153,902,546.16 |
| Cash paid for acquisition of fixed assets, identifiable intangible assets and investments | 3,990,976,529.63 | 2,980,745,217.52 |
| Cash paid for investments | 704,500,000.00 | 2,050,000,000.00 |
| Net cash paid for acquisition of intangible assets | 2,803,965,670.84 | |
| Cash paid for interest | 56,578,874.38 | 25,679,856.10 |
| Subsidiary cash flow from investing activities | 7,556,021,074.85 | 5,056,425,073.62 |
| Net cash flow from investing activities | 7,220,017,387.29 | -2,902,522,527.46 |

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|---|---|---|
| III. Cash flow from financing activities: | | |
| Cash received from issuance of equity | | 2,509,960,996.79 |
| Cash received from issued bonds | 3,978,000,000.00 | |
| Cash received from borrowings | 5,491,891,470.84 | 3,102,378,042.43 |
| Cash received related to financing activities | 1,145,381,098.42 | 784,405,415.17 |
| Subtotal cash inflows from financing activities | 10,615,272,569.26 | 6,396,744,454.39 |
| Cash paid for acquisition | 2,949,994,600.00 | 997,501,414.78 |
| Cash paid for dividend, interest, and fees | 142,003,967.60 | 384,806,224.98 |
| Cash paid related to financing activities | 1,184,910,480.15 | 1,164,450,702.67 |
| Subtotal cash outflows from financing activities | 4,276,909,047.75 | 2,546,758,342.43 |
| Net cash inflows from financing activities | 6,338,363,521.51 | 3,849,986,111.96 |
| IV. Effect of foreign exchange rate changes on cash and cash equivalents | 67,571,959.41 | -4,099,811.18 |
| V. Net increase in cash and cash equivalents | 258,307,002.25 | 42,934,828.39 |
| Add: cash and cash equivalents at beginning of period | 2,101,730,679.46 | 1,146,171,930.13 |
| VI. Cash and cash equivalents at end of period | 2,360,037,681.71 | 1,189,106,758.52 |

Legal representative: Ra H glia g Pe i cha ge f acc i g f c i : Jia g Weijie
 Pe i cha ge f acc i g de a t e t : Ji H i i g

Jiaxi g, Zhejia g P i ce, Pe le' Re blic f Chi a
 27 Oc t be 2022

A a he da e f hi a ce e t, he exec i e di ec f the C a a e M . R a H glia g,
 M . Jia g Ji h a, M . Wei Ye zh g a d M . She Qif , a d he i de e de -exec i e di ec f
 the C a a e M . X Pa , M . H a F la a d M . Ng Ya K e Ca e .