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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 announcement is made by the Company pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Pursuant to the regulations of the China Securities Regulatory Commission (the **CSRC**), Flat Glass Group Co., Ltd. (the **Company**, together with its subsidiaries collectively referred to as the **Group**) is required to disclose its quarterly results for each of the first and third quarters. This quarterly report was prepared in accordance with the relevant requirements in relation to information disclosure of quarterly reports specified by the CSRC.

All financial information set out in this quarterly report is presented and prepared in accordance with the Chinese Accounting Standards for Business Enterprises.

The audit committee of the Company has reviewed the unaudited results of the Group for the nine months ended 30 September 2022.

The contents of this quarterly report are published on the website of the Shanghai Stock Exchange. The quarterly report is originally prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

1. IMPORTANT NOTICE

1.1 The b a d f di ec , he e i c i ee, di ec , e i a d e i a age e f he C a a ha he if a i c ai ed i he a e l e a e , acc a e a d c le e, a d he e a e fal e a e e , i leadi g e e e a i a ial i i , a d a e j i l a d e e all e ible f he liabili ie f he C a .

1.2 R a H glia g (legal e e e a i e f he C a), Jia g Weijie (e -i -cha ge f acc i g affai) a d Ji H i g (e -i -cha ge f he acc i g de a e) a a he h f l e , acc ac a d c le e e f he c e f hi a e l e .

1.3 The hi d a e l e f he C a i a di ed.

2. KEY FINANCIALS

2.1 Major financial statements items and financial indicators

U i : RMB

Items	For the three months from 1 July

	As at 30 September 2022	As at 31 December 2021	Increase/decrease compared to the end of last year (%)
T al a e	29,898,936,014.85	20,082,917,100.50	48.88
E i a ib able e ' f the C a	13,748,265,000.38	11,810,169,072.79	16.41

N e: The e i g e i d– ea he h ee h f 1 J l 2022 30 Se e be 2022. The a e a lie the bel .

2.2 Non-recurring item

U i : RMB

Items	For the three months from 1 July 2022 to 30 September 2022	For the nine months ended 30 September 2022
Gai /(l e) di al f -c, e a e	-196,894.43	-9,347,893.17
G e e g a ec ded a he ic e, e ce f g e e g a ha a e cl el ela ed the C a b, ie gi e a a fi ed ' a a ' i acc da ce i h g e e licie	10,556,155.98	49,121,254.43
A a f hedgi g i ' e ela i g he al e a i f he C a , fi l f cha ge i fai al e f held- f - adi g fi a cial a e a d held-f - adi g fi a cial liabili ie , a d i e e ic e f di al f held-f - adi g fi a cial a e , held-f - adi g fi a cial liabili ie a d a ailable f - ale fi a cial a e	-2,613,544.65	1,664,244.41
O he - e a i g ic e/ (e e e) he ha ab e	786,885.50	-188,972.62
Le : Effec f ic e a	1,243,468.63	6,292,970.52
T al	7,289,133.77	34,955,662.53

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

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Items	Increase/ decrease (%)	Main reasons for the changes
O e a ig e e e f he e ig e i d	69.33	Mai l d e t he ic ea e i ale l e e led f he elea e f e d c i ca aci f PV gla , hich a a iall ff e b he dec ea e i a e age ale ice
O e a ig e e e f begi ig f he ea t he e d f he e ig e i d	76.96	Mai l d e t he ic ea e i ale l e e led f he elea e f e d c i ca aci f PV gla , hich a a iall ff e b he dec ea e i a e age ale ice
Ne fi a ib able e f he a e f begi ig f he ea t he e d f he e ig e i d	-12.38	Mai l d e t he dec ea e i he a e age ale ice f PV gla a d ig ifica i ic ea e i he c t f a a e ial a d e e g
Ne fi a ib able e f he a e af e ded c ig e- ff - e a ig i e f begi ig f he ea t he e d f he e ig e i d	-12.69	Mai l d e t he dec ea e i he a e age ale ice f PV gla a d ig ifica i ic ea e i he c t f a a e ial a d e e g
Ne ca h fl f e a ig ac i i ie f begi ig f he ea t he e d f he e ig e i d	219.10	Mai l d e t he ic ea e i ca h i fl f e a ig ac i i ie
Ba ic ea ig e ha e f begi ig f he ea t he e d f he e ig e i d	-12.50	Mai l d e t he dec ea e i e fi a ib able e i e f he C a
Dil ed ea ig e ha e f begi ig f he ea t he e d f he e ig e i d	-13.75	Mai l d e t he dec ea e i e fi a ib able e i e f he C a
T al a e a a t he e d f he e ig e i d	48.88	Mai l d e t he ceed f A ha e c e ible b d , he ic ea e f fi ed a e a d he ic ea e i i ig igh e l ig i he ic ea e f c e a e a d - c e a e
E i a ib able e f he a e a a t he e d f he e ig e i d	16.41	Mai l d e t he ic ea e i di ib ed fi

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: share

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 Nominees Limited 香港中央結算（代理人）有限公司	Foreign legal person	449,942,880	20.96	0	Unknown	
Ran Hongliang	Domestic natural person	439,358,400	20.46	0	Pledge	21,000,000
Ran Zeng	Domestic natural person	350,532,000	16.33	0	Nil	
Jiang Jinhua	Domestic natural person	324,081,600	15.10	0	Nil	
Zheng Weiqing	Domestic natural person	46,801,800	2.18	0	Nil	
Zhu Qiang	Domestic natural person	31,201,200	1.45	0	Pledge	10,850,000
Shen Fang	Domestic natural person	31,201,200	1.45	0	Nil	
HKSCC Nominees Limited	Foreign legal person	24,258,725	1.13	0	Nil	
Shanghai Pudong Development Bank Co., Ltd. GF High-dividend Manufacturing Stock-type Securities Investment Fund	Domestic non-state-owned legal person	22,291,991	1.04	0	Nil	
Shanghai Rongang Investment Management Co., LTD. Rongang Energy Growth Private Equity Investment Fund	Domestic non-state-owned legal person	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 ominees Limited 香港中央結算（代理人）有限公司	449,942,880	Overseas listed foreign shares	449,942,880
Ran Hongliang	439,358,400	RMB ordinary shares	439,358,400
Ran Zeng	350,532,000	RMB ordinary shares	350,532,000
Jiang Jinhua	324,081,600	RMB ordinary shares	324,081,600
Zheng Weiguo	46,801,800	RMB ordinary shares	46,801,800
Zhu Qiang	31,201,200	RMB ordinary shares	31,201,200
Shen Fang	31,201,200	RMB ordinary shares	31,201,200
HKSCC Nominees Limited 香港中央結算有限公司	24,258,725	RMB ordinary shares	24,258,725
Shanghai Pudong Development Bank Co., Ltd. - GF High-end Manufacturing Stock-type Securities Investment Fund	22,291,991	RMB ordinary shares	22,291,991
Shanghai Rising Investment Management Co., LTD. - Rising Emerging Growth Private Equity Investment Fund	20,500,041	RMB ordinary shares	20,500,041
Details relating to the related relationship of the above shareholders	Mr. Ran Hongliang, Mr. Jiang Jinhua, Mr. Ran Zeng and Mr. Zhang Xiaofei are parties acting in concert. Mr. Zhang Xiaofei held 4,800,000 A shares, 485,000 H Shares held by Mr. Ran Hongliang, 973,000 H Shares held by Mr. Ran Zeng and 111,000 H Shares held by Jiang Jinhua have been calculated in HKSCC Nominees Limited.		
Explanation on the shareholders entrusted with/entrusted to voting rights and waiver of voting rights	The shareholders of the company, Shanghai Rising Investment Management Co., LTD. - Rising Emerging Growth Private Equity Investment Fund, holding 20,500,041 shares of the Company through the credit account.		

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

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

N e 3: The ha eh ldig li ed he e a e ac ed f he egi e f e be f he C a a 30 Se e be 2022.

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

4. QUARTERLY FINANCIAL STATEMENTS

4.1 Financial Statements

Consolidated Balance Sheet
As at 30 September 2022

Prepared by Flat Glass Group Co., Ltd.

Unit: RMB Type of audit: Unaudited

Items	As at 30 September 2022	As at 31 December 2021
Current assets:		
Cash at bank and on hand	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
Notes receivable	2,400,444,702.90	939,748,112.41
Receivables	2,736,215,671.67	1,105,759,571.75
Financing receivables	376,854,207.78	531,196,547.78
Advance payments	486,562,541.65	692,261,958.13
Other receivables	93,346,420.55	54,999,617.97
Inventories	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 equity investments	79,733,309.10	71,530,334.22
Investments in other equity instruments	17,728,628.23	18,802,231.03
Fixed assets	9,130,187,893.87	6,316,279,511.19
Construction in progress	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:		
Sh t-e b i g	3,014,599,770.84	1,860,696,500.00
De i a i e fi a cial liabili ie	1,988,999.38	
N e a able	788,782,888.60	1,036,982,577.72
Pa able	3,499,002,629.32	2,306,910,116.65
C ac liabili ie	97,838,409.48	352,681,717.14
Pa ll a able	55,943,765.17	67,519,702.61
Ta a able	206,094,915.94	48,629,486.85
O he a able	660,648,558.58	136,664,417.03
I cl di g: I e e a able	12,722,918.80	4,225,184.38
Di ide d a able	791,200.00	791,200.00
N -c e liabili ie d e i hi e ea	911,465,973.12	310,100,070.52
O he c e a e	5,887,550.77	44,277,908.91
T al c e liabili ie	9,242,253,461.20	6,164,462,497.43
Non-current liabilities:		
L g-e b i g	2,930,500,000.00	1,967,748,428.04
B d a able	3,691,450,030.09	
Lea e liabili	10,797,484.71	10,879,703.29
L g-e a able	130,893,939.13	
Defe ed i c e	61,451,408.83	25,441,145.12
Defe ed i c e a liabili	83,324,690.51	104,216,253.83
T al -c e liabili ie	6,908,417,553.27	2,108,285,530.28
T al liabili ie	16,150,671,014.47	8,272,748,027.71
Owner's equity:		
Sha e ca i al	536,723,313.50	536,723,313.50
O he e i i e	333,235,286.91	
Ca i al l	4,856,664,055.94	4,832,768,261.83
Le : T ea ck	24,570,200.00	32,096,200.00
O he c ehe i e i c e	52,793,093.24	-7,613,180.72
S ecial e e e	26,003,465.64	17,266,053.61
S l e e e	268,361,656.75	268,361,656.75
U di ib ed fi	7,699,054,328.40	6,194,759,167.82
T al e i a tt ib able e f he a e c a	13,748,265,000.38	11,810,169,072.79
T al e ' e i	13,748,265,000.38	11,810,169,072.79
T al liabili ie a d e ' e i	29,898,936,014.85	20,082,917,100.50

Legal e e e a i e: R a H g lia 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 e : Ji H i g

Consolidated Income Statement
For the nine months ended 30 September 2022

Prepared by: Flat Glass Group Co., Ltd.

Unit: RMB Type of audit: Unaudited

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
	Including: Operating income	11,214,719,651.52	6,337,267,597.37
II.	**Total operating costs**	9,574,049,667.44	4,467,865,886.88
	Including: Operating cost	8,738,029,621.04	3,890,993,469.39
	Taxes and surcharges	82,256,801.26	30,340,609.54
	Selling expenses	73,587,579.22	83,327,908.51
	General and administrative expenses	199,827,695.16	155,345,617.83
	Research and development expenses	384,913,278.71	303,236,157.80
	Financial expenses	95,434,692.05	4,622,123.81
	Including: Interest expenses	207,418,003.35	57,728,223.46
	Interest income	50,496,142.95	36,210,850.21
	Add: Other income	53,739,204.17	40,213,585.39
	Investment income (loss expressed with "-")	4,159,230.91	25,236,719.77
	Including: Gain on investment in associates and joint ventures	4,546,724.88	3,009,980.60
	Profit arising from changes in fair value (loss expressed with "-")	-2,051,738.38	-1,744,629.89
	Loss on credit impairment (loss expressed with "-")	-32,903,007.18	20,451,405.33
	Loss on asset impairment (loss expressed with "-")	-3,998,363.16	-12,371,307.56
	Gain on disposal of assets (loss expressed with "-")	-9,347,893.17	3,349,838.44
III.	**Operating profit (loss expressed with "-")**	1,650,267,417.27	1,944,537,321.97
	Add: Non-operating income	2,144,086.36	4,816,984.44
	Less: Non-operating expenses	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
	Less: Income tax expenses	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) Cla ified a g ig c ce ba i		
1. Ne fi f c i ig		
e a i (e l ted i h --)	1,504,295,160.58	1,716,852,020.15
(II) Cla ified b a ib i f he e hi		
1. Ne fi a ib ted ha eh lde f a e c a (e l e ed i h --)	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) Ne a , f he c ehe i e ic e af e a a ib able he ha eh lde f a e c a	60,406,273.96	11,557,675.03
1. O he c ehe i e ic e be ecla ified fi l		-966,722.50
(1) Cha ge i fai al e f he e , i i , e		-966,722.50
2. O he c ehe i e ic e be ecla ified fi l	60,406,273.96	12,524,397.53
(1) C e i diffe e ce f f eig c e c a e e	59,064,604.46	11,684,218.40
(2) O he	1,341,669.50	840,179.13
VII. Total comprehensive income	1,564,701,434.54	1,728,409,695.18
(I) T al c ehe i e ic e a ib e a e c a	1,564,701,434.54	1,728,409,695.18
VIII. Earnings per share		
(I) Ba ic ea ig e ha e	0.70	0.80
(II) Dil ed ea ig e ha e	0.69	0.80

F he b ie c bia ai , de c c l effec ed i he c e e i d, he e fi ec g i ed b he e ged a bef e he c bia ai a RMB0, a d he e fi ec g i ed b he e ged a i he e i , e i d a RMB0.

Legal e e e a i e: R a H glia g Pe i cha ge f acc , ig f c i : Jia g Weijie Pe i cha ge f acc , ig de a e : Ji H i g

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

P e a ed b Fla Gla G , C ., L d.

U i: RMB T e f a di : , a di ed

Items	For the nine months ended 30 September 2022	For the nine months ended 30 September 2021
I. Cash flow from operating activities:		
Ca h ecei ed f ale f g d e de i g f e ice	5,556,000,426.87	3,591,585,177.90
Ca h ecei ed f ef d f a e	96,824,370.26	197,912,768.86
Ca h ecei ed ela i g he e a i g ac i i ie	155,879,423.24	75,748,711.99
S b al f ca h i fl f e a i g ac i i ie	5,808,704,220.37	3,865,246,658.75
Ca h aid f g d a d e ice	3,366,148,830.75	3,333,427,352.56
Ca h aid a d behalf f e l ee	502,750,256.06	314,813,682.34
Ca h aid f a e f a e a d , cha ge	438,184,843.15	480,501,670.95
Ca h aid ela i g he e a i g ac i i ie	429,231,381.79	636,932,897.83
S b al f ca h , fl f e a i g ac i i ie	4,736,315,311.75	4,765,675,603.68
Ne ca h fl f e a i g ac i i ie	1,072,388,908.62	-900,428,944.93
II. Cash flow from investing activities		
Ca h ecei f di al f i e e	300,000,000.00	2,050,000,000.00
Ca h ecei ed f di al f i e e	2,200,396.03	23,273,837.86
Ne ca h ecei ed f di al f fi ed a e , i a gible a e a d he l g-e e , i i e e	8,910,560.01	13,467,268.65
Ca h ecei ed ela i g i e i g ac i i ie	24,892,731.52	67,161,439.65
S b al f ca h i fl f i e i g ac i i ie	336,003,687.56	2,153,902,546.16
Ca h aid , cha e fi ed a e , i a gible a e a d he l g-e a e a e	3,990,976,529.63	2,980,745,217.52
Ca h aid i e	704,500,000.00	2,050,000,000.00
Ne ca h aid f ac i i i f b idia ie a d he e a i g	2,803,965,670.84	
Ca h aid ela i g he i e i g ac i i ie	56,578,874.38	25,679,856.10
S b al f ca h , fl f i e i g ac i i ie	7,556,021,074.85	5,056,425,073.62
Ne ca h fl f i e i g ac i i ie	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:		
Ca h ecei ed f ca i al c ib i		2,509,960,996.79
Ca h ecei ed f i ed b d	3,978,000,000.00	
Ca h ecei ed f b i g	5,491,891,470.84	3,102,378,042.43
Ca h ecei ed ela i g he fi a ci g ac i i ie	1,145,381,098.42	784,405,415.17
S b al f ca h i fl f fi a ci g ac i i ie	10,615,272,569.26	6,396,744,454.39
Ca h aid f a e f b i g	2,949,994,600.00	997,501,414.78
Ca h aid f di ib i f di ide d , a d fi a e f i e e	142,003,967.60	384,806,224.98
Ca h aid ela i g he fi a ci g ac i i ie	1,184,910,480.15	1,164,450,702.67
S b al f ca h fl f fi a ci g ac i i ie	4,276,909,047.75	2,546,758,342.43
Ne ca h fl f fi a ci g ac i i ie	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: ca h a d ca h e i ale a begi i g f e i d	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 e e e a i e: R a H gliag Pe i cha ge f acc , i g f c i : Jiag Weijie
Pe i cha ge f acc , i g de a e : Ji H i g

Jia g, Zhejiag P ice, Pe le' Re blic f Chia
27 Oc be 2022

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