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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)

PROFIT WARNING

This announcement is made by Flat Glass Group Co., Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors (the "**Board**") of the Company hereby informs the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 and the information currently available to the Board, it is expected that (i) the net profit attributable to Shareholders for the year ended 31 December 2024 will range from RMB938 million to RMB1,076 million, representing a decrease in the range of RMB1,684 million to RMB1,822 million (or a year-on-year decrease in the range of 61.00% to 66.00%) as compared to the same period in 2023; and (ii) the net profit attributable to Shareholders excluding non-recurring items will range from RMB916 million to RMB1,051 million, representing a decrease in the range of RMB1,643 million to RMB1,778 million (or a year-on-year decrease in the range of 61.00% to 66.00%) as compared to the same period in 2023.

The expected decrease in net profit is primarily due to a combination of the following factors:

(i) Since the second half of 2024, the shipment of PV modules remained sluggish while the production capacity supply of PV glass was adequate, resulting in an oversupply of PV glass. As a result, the selling price of PV glass decreased significantly as compared with the same period in 2023, leading to a significant decrease in the Company's net profit;

(ii) The Company made provision for assets impairment for cold repair glass kilns and part of the PV glass inventories; and

(iii) Various cost decreasing and efficiency increasing measures implemented by the Company offset part of the decrease in net profit.

As at the date of this announcement, the consolidated results of the Group for the year ended 31 December 2024 have yet to be finalized. The information contained in this announcement is only based on the Board's preliminary assessment with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 and the information currently available to the Board. Such information has not been reviewed by the auditor of the Company. Pursuant to the Listing Rules, further details of the Group's performance will be disclosed in the Company's annual results announcement for the year ended 31 December 2024, which is expected to be published on or around 27 March 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Flat Glass Group Co., Ltd.
Ruan Hongliang
Chairman

Jiaxing, Zhejiang Province, the PRC
23 January 2025

As at the date of this announcement, the executive directors of the Company are Mr. Ruan Hongliang, Ms. Jiang Jinhua, Ms. Ruan Zeyun, Mr. Wei Yezhong and Mr. Shen Qifu, and the independent non-executive directors of the Company are Ms. Xu Pan, Ms. Du Jian and Ms. Ng Yau Kuen Carmen.