

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

All fi a cial i f a i e t i hi a t e l e t i a di ed a d e a ed i acc da ce i h he
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The a di c i ee f he C a ha e ie ed he a di ed e l t f he G f t he hi d a t e
e ded 30 Se t e be 2022.

The c t e f hi a t e l e t a e c i t e t i h he a ce e t bli hed 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 e e t he
Chi e e e i a d he E gli h e i , he Chi e e e i hall e ail.

	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 contract assets at 30 September 2022 is 13,748,265,000.38 RMB, which is 16.41% higher than the carrying amount of 11,810,169,072.79 RMB at the end of last year.

2.2 Non-recurring item

Unit: RMB

Items	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 investment property		
Gain/(loss) on disposal of available-for-sale financial assets	10,556,155.98	49,121,254.43
Gain/(loss) on disposal of held-for-trading financial assets		
Gain/(loss) on disposal of held-for-trading financial liabilities		
Gain/(loss) on disposal of held-for-trading financial assets and held-for-trading financial liabilities	-2,613,544.65	1,664,244.41
Other non-recurring items/(expenses) that have an effect on profit	786,885.50	-188,972.62
Less: Effect of income 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 of the period	69.33	Mainly due to the increase in the leased office area and the depreciation of PV plant, which is a substantial decrease in the depreciation of office
Operating expenses of the period	76.96	Mainly due to the increase in the leased office area and the depreciation of PV plant, which is a substantial decrease in the depreciation of office
Net financial expenses of the period	-12.38	Mainly due to the decrease in the average interest rate of PV plant and the increase in the average interest rate of PV plant
Net financial expenses of the period	-12.69	Mainly due to the decrease in the average interest rate of PV plant and the increase in the average interest rate of PV plant
Net cash flow from operating activities	219.10	Mainly due to the increase in cash flow from operating activities
Basic earnings per share	-12.50	Mainly due to the decrease in the average interest rate of PV plant and the increase in the average interest rate of PV plant
Diluted earnings per share	-13.75	Mainly due to the decrease in the average interest rate of PV plant and the increase in the average interest rate of PV plant
Total assets	48.88	Mainly due to the increase in fixed assets and the decrease in the average interest rate of PV plant
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
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Name of shareholders	Nature of shareholders	Shareholding of top ten shareholders			Pledge, mark or locked-up Status	
		Shareholding as at the period end	Percentage (%)	Restricted shareholding	Status	Number
HKSCC N i ee Li i ed 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 gli a g	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 i ed	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 i 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 Ba k C ., L t d. GF High-e d Ma fac i g S ck- e I i a i g Sec i ie I e e F d	22,291,991	RMB di a ha e	22,291,991
Sha ghai R i a g I e e Ma age e C ., LTD. R i a g E e gi g G h P i a e E i I e 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 h i f t t he Ab e ha eh lde t t he a t ie a c i g i c ce t			
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 g i f i a c i g a d ec i t ie le di g a d e f i a c i g b i e e (i f a)			
		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. The ha eh lde t t f he c a , Sha ghai R i a g I e e Ma age e C ., LTD. R i a g E e gi g G h P i a e E i I e 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 .	

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 t di a ec i ie acc t a d c ed i t 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 Huijiaoguo; Director: Jiang Weijie		
Legal representative: Jiang Huijiaoguo; Director: Jiang Huijiaoguo		

Consolidated Income Statement
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 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 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 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 (net loss)	1,504,295,160.58	1,716,852,020.15
(II) Classified attributable to the		
1. Net attributable to the	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 the		
1. Other comprehensive income	60,406,273.96	11,557,675.03
(1) Change in fair value of		-966,722.50
(2) Other comprehensive income	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	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 2,148,125,000 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, intangible assets and other long-term investments	8,910,560.01	13,467,268.65
Cash received from sale of investment in subsidiaries	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, intangible assets and other long-term 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 subsidiaries	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 .