



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)

FIRST QUARTERLY REPORT
FOR THE THREE MONTHS ENDED 31 MARCH 2021

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1. IMPORTANT NOTICE

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2. **A** [Redacted text]

	For the three months ended 31 March 2021	For the three months ended 31 March 2020	Increase/decrease compared to the same period of last year %
Net income	2 056 6 2. 2	203 0 6 3 2. 5	0. 5
Net income attributable to shareholders	3 3. 3	2 5 66 5.36	2 3
Net income attributable to non-controlling interests	30 2 22 .62	20 06 4 2. 3	2 .65
Weighted average number of shares outstanding	1 5	4.66	4. 3
Weighted average number of shares outstanding, excluding non-controlling interests	0.40	0.	263.64
Weighted average number of shares outstanding, including non-controlling interests	0.40	0.	263.64

Non-recurring item

Items	For the three months ended 31 March 2021
Net income	-343 5 .6
Net income attributable to shareholders	5 400 066. 6
Net income attributable to non-controlling interests	4 502. 2
Weighted average number of shares outstanding	-550 3 .6
Weighted average number of shares outstanding, excluding non-controlling interests	- 606 646.43
Weighted average number of shares outstanding, including non-controlling interests	0 6 5 2.3

2.2 Total number of shareholders, the shareholding of top ten shareholders and top ten tradable shareholders (or unrestricted shareholders) as at the end of the reporting period

Total number of shareholders (shareholder)

90,636

Name of shareholders (in full)	Shareholding as at the period end	Percentage (%)	Shareholding of top ten shareholders		Pledge or locked-up		Nature of shareholders
			Restricted shareholding		Status	Number	
HONG KONG CENTRAL CLEARING AND SETTLEMENT AGENT LIMITED	44,300	20.6	0			0	
HSBC BANK (HONG KONG) LIMITED	43,354,000	20.4	43,354,000			0	
ZHONGYUAN SECURITIES (HONG KONG) LIMITED	350,532,000	6.33	350,532,000		N	0	
JINJIANG SECURITIES (HONG KONG) LIMITED	324,060,000	5.0	324,060,000		N	0	
ZHONGYUAN SECURITIES (HONG KONG) LIMITED	52,002,000	2.42	0		N	0	
ZHONGYUAN SECURITIES (HONG KONG) LIMITED	34,660,000	.62	0		N	3,500,000	
ZHONGYUAN SECURITIES (HONG KONG) LIMITED	34,660,000	.62	0		N	0	
HONG KONG CENTRAL CLEARING AND SETTLEMENT AGENT LIMITED	22,263,200	.04	0		N	0	
WANGJIANG SECURITIES (HONG KONG) LIMITED	334,000	0.	0		N	0	
HONG KONG CENTRAL CLEARING AND SETTLEMENT AGENT LIMITED	5,400,000	0.2	5,400,000		N	0	

2.3 Total number of and top ten holders of preference shares and their unrestricted shareholdings as at the end of the reporting period.

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3. SIGNIFICANT EVENTS

3.1 Significant changes in major financial statements items and financial indicators and the reasons thereof

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1. Significant changes in balance sheet items and the reasons thereof as at the end of reporting period

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
Cash at bank and on hand	2 236 432.00	5 160 360.00	44.26 %
Trade receivables	0 000 000.00	400 000 000.00	5.00%
Trade payables	23 056 .64	6 4530 4 .3	0. 2%
Accruals	533 44 .3	363 543 4.40	46. 0%
Prepaid expenses	0 335 .5	4 35 6.6	6. 03%
Construction in progress	40 046 .	36 6. 0	53.3 %
Construction in progress	2 502 500.	3 535 5.42	33. 4%
Construction in progress	35 00 345.6	603 04 4.2	55.06 %
Construction in progress	56 66 5 6.43	3 5 260. 3	34.0 %
Non-current liabilities due within one year	2 505 500.00	60 352. 5	3. %
Trade payables		236 3 63	- 00%
Trade receivables		4 40 6 0.4	- 00%
Surplus reserve	4 443 0 .5	2 045 0 5 56.05	34.42%

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2	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
3	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
4	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
5	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
6	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020

3. Significant changes in cash flow items and the reasons thereof during the reporting period

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
Net cash generated from operations	3,115,531	5,131,311	39.23%
Net cash used in investing activities	(4,536,604)	(626,365)	33.30%
Net cash used in financing activities	(20,231)	(26,320)	6.63%

2	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
3	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020

3.2 Analysis of significant events and their impact and solution

2020年12月24日

2020年12月24日，公司收到中國證監會核准福萊特玻璃集團股份有限公司非公開發行股票的批復，證監許可[2020]264號。

4. APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet As at 31 March 2021

Items	US\$ million	
	As at 31 March 2021	As at 31 December 2020
Current assets:		
Trade receivables	22 366 432.0	5 160 036.6
Prepaid expenses	00 000 000.00	400 000 000.00
Other receivables	3 302.0	445 666.5
Net cash and cash equivalents	52 466.5	546 2640.1
Non-current assets:		
Property, plant and equipment	036 656 556.6	3 336 420.2
Intangible assets	23 056 64.0	6 453 043.3
Available-for-sale financial assets	533 443.3	363 543 440.4
Other non-current assets	2 533 340.0	24 266.1
Deferred tax assets	0 335.5	4 356.6
Other non-current assets	400 46.0	36 660.0
Other non-current assets	06 322.5	5 562 663.5
Non-current assets:		
Property, plant and equipment	60 663.3	3 446.6
Intangible assets	546 550.0	53 065.00
Available-for-sale financial assets	5 333.3	20 233 043.3
Other non-current assets	3 500 434.0	3 333 621.5
Other non-current assets	2 502 500.0	3 535 42.0
Other non-current assets	3 062.2	3 05 026.26
Other non-current assets	523 223.6	52 50 040.3
Other non-current assets	6 445 23.0	5 565 56.0
Other non-current assets	2 330.6	

Items	As at 31 March 2021	As at 31 December 2020
Current liabilities:		
Accounts payable	4 2 56 500.00	6 402 035.00
Accounts receivable	6 5 0. 4	
Notes payable	56 66 5 6.43	3 5 260. 5
Accounts payable	342 4 0 43 .2	2 4 643 4 2.26
Accounts payable	24 4 5 350. 5	042.2
Accounts payable	4 545 246.26	4 3 53.
Accounts payable	256 3 04.45	303 432 0.05
Accounts payable	3 2 5.34	00 5 5 5.00
Accounts payable	6 4 2.4	2 56 .00
Accounts payable	2 000.00	2 000.00
Notes payable	2 5 0 500.00	60 52. 5
Accounts payable	3 604 3 35.4	3 330 0 362. 4
Non-current liabilities:		
Accounts payable	45 2 460.	3 5 0 2.0
Accounts payable	236 6 63	
Accounts payable	4 2 2 3. 5	50 0 0.3
Accounts payable	30 22 4. 6	33 03 4 4. 4
Accounts payable	42 2 2 3.44	44 0 4 24.20
Accounts payable	230 525 232.22	00 256 3 3.03
Accounts payable	4 35 464 36 .	5 03 05 35.
Owner's equity:		
Accounts payable	536 54 3 3.50	5 0 3 2 . 00
Accounts payable	4 40 6 0.4	
Accounts payable	4 4 43 0 . 5	2 045 0 5 56.05
Accounts payable	2 35 000.00	2 35 000.00
Accounts payable	-24 4 546. 2	-26 33 6. 5
Accounts payable	4 30 5.60	4 36 3 .3
Accounts payable	0 045.035 56.05	25 424.65 304 52.2624.

**Parent Company Balance Sheet
As at 31 March 2021**

Parent Company Balance Sheet As at 31 March 2021

Parent Company Balance Sheet As at 31 March 2021

Items	As at 31 March 2021	As at 31 December 2020
Current assets:		
Trade receivables	433 405 344.0	2 56 6.
Trade payables	200 000 000.00	
Net assets	325 506 4 . 6	4 505 5 6.4
Prepaid expenses	340 6 33.42	5 34 3 5.06
Financial assets	6 3 0 .	633 026 500.
Accumulated losses	443 646.35	3 4 .32
Other assets	6 265. 4	6 224 356.05
Current tax	2 6 6 02.20	4.03
Other liabilities	2 06 0 6.02	020.44
Current tax	3 340 50 3 4.	2 2 . 6
Non-current assets:		
Property, plant and equipment	04 2 5 2.3	046 552 4.66
Intangible assets	305 42 6 6.3	0 6 32 435. 3
Financial assets	2 0 66 35. 0	2 3 2 .44
Other assets	234 3 .	23 0 4 6.4
Financial assets	53 0 .	64 .3
Other assets	22 0 2 .5	22 4 .
Financial assets	3 0 4 2 0 5.53	2 6 50 235.
Other assets	6 063 2 5 5 .2	4 35 26 .50
Other assets	404 66 343.2	6 63 3 4.66
Current liabilities:		
Trade receivables	232 56 500.00	40 3 30.00
Net assets	3 22 .00	
Trade payables	4 5 536.35	604 2 4 22 .6
Other liabilities	2 3 6	5 26 632. 0
Other liabilities	22 666 0 0.33	25 6 4 6.32
Other liabilities	4 350 6 .	64 20 6.23
Other liabilities	6 52 6 5. 0	64 3 2 04.2
Other liabilities	2 4 .6	6 42. 3
Other liabilities	2 000.00	2 000.00
Other liabilities	655 3 463. 5	2 540 0 65 .40

Items	As at 31 March 2021	As at 31 December 2020
Non-current liabilities:		
Long-term debt	0 000 000.00	235 000 000.00
Deferred tax liabilities	236 6 000 .63	
Other non-current liabilities	20 22 000 .50	23 4 000 .50
Provisions for contingencies	0 22 000 .50	4 5 6 040.20
Other non-current liabilities	46 20 43 000 .40	3 035 24 600 .60
Owner's equity:		
Share capital	536 54 3 350 .00	5 03 2 000 .00
Reserves	4 40 6 000 .40	
Retained earnings	4 4 43 000 .50	2 045 0 5 56.05
Other equity	2 35 000.00	2 35 000.00
Other equity	-5 6 3 53 000 .32	-5 64 56 000 .44
Other equity	220 05 000 .30	220 05 000 .30
Other equity	2 040 62 000 .00	62 20 03 000 .65
Other equity	55 045 000 .53	4 653 3 6 3.06
Other equity	404 66 343.20	6 63 3 4.66

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Consolidated Income Statement
For the three months ended 31 March 2021

2021/2020 = 100.00%

U.S. \$ Millions

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Total operating income	2 056 6 2. 2	203 0 6 3 2. 5
Operating income	2 056 6 2. 2	203 0 6 3 2. 5
II. Total operating costs	0 206 33.0	3 32 4 .40
Cost of sales	5 3 6.5	23 266 .24
Depreciation and amortization	6 2 4 524. 2	24 6 3.23
Provision for doubtful accounts	6 .44	6 22 02 .62
Goodwill impairment	5 5 4. 0	25 24 4.32

Items	For the three months ended 31 March 2021		For the three months ended 31 March 2020	
V. Net profit (net loss expressed with "-")	3	3.3	2 5 66	5.36
Net profit (net loss expressed with "-")	3	3.3	2 5 66	5.36
VI. Other comprehensive income, net of tax	2	32.43	-2 3 3 63	.05
Net other comprehensive income, net of tax	2	32.43	-2 3 3 63	.05
Net other comprehensive income, net of tax	64	5 2.50		
Net other comprehensive income, net of tax	64	5 2.50		
Net other comprehensive income, net of tax	53	36.3	-2 3 3 63	.05
Net other comprehensive income, net of tax	2	35.3	-2 3 3 63	.05
Net other comprehensive income, net of tax	2	-5 4 62 .46		
VII. Total comprehensive income	40 00	23.42	2 2 3 33	.3
Total comprehensive income	40 00	23.42	2 2 3 33	.3
VIII. Earnings per share				
Earnings per share		0.40		0.
Earnings per share		0.40		0.

The accompanying notes are an integral part of these financial statements.

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Consolidated Statement of Cash Flow
For the three months ended 31 March 2021

Consolidated Statement of Cash Flow

Consolidated Statement of Cash Flow

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Cash flow from operating activities:		
Net income	4 40 642. 0	2 6 603 52 .04
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	3 433 3 3.5	43 454 244.04
Provision for doubtful accounts	4 4 3 . 5	43 4 . 5.66
Loss on disposal of property, plant and equipment	60 4 36.0	3 3 54 4 . 4
Gain on disposal of property, plant and equipment	53 . 323. .	. 5 6 .06
Gain on disposal of investments	06 . 66 4 4. .	655 340.
Change in accounts receivable	222 . 5 . 6	. 4 6 . 0.2
Change in accounts payable	52 6 2 . 5	02 6 0 .60
Change in accrued liabilities	02 35 2.0	2 3 5 62 .
Change in other assets and liabilities	3 . . 53.	. 5 . 3
Net cash provided by operating activities	00 000 000.00	2 0 00.00
II. Cash flow from investing activities	042 032.	2 0 00.00
Net cash provided by investing activities	4 3 0 0.26	64 435.
Net cash used in investing activities	30 32 222.53	53 5 0.60
Net cash provided by investing activities	43 54 425.60	. 3 46.4
Net cash provided by investing activities	3 24 53 .40	265 260 04.22
Net cash provided by investing activities	400 000 000.00	00 000.00
Net cash provided by investing activities	3 3 262.	042 604. 3
Net cash provided by investing activities	2 544 63 . 4.2	444 02 0 . 5
Net cash provided by investing activities	- 0 4 5 36 .6	-365 . 62.6

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
III. Cash flow from financing activities:		
Proceeds from the issuance of long-term debt	24,600.00	66,445.50
Proceeds from the issuance of short-term debt	5,543.56	44,300.00
Proceeds from the issuance of equity	3,662.34	5,032.50
Proceeds from the issuance of preferred stock	5,455.02	5,550.00
Proceeds from the issuance of convertible preferred stock	5,603.53	5,552.42
Proceeds from the issuance of common stock	464,223.53	5,235.30
Proceeds from the issuance of preferred stock	0.53	64.05
Proceeds from the issuance of common stock	2,000.23	26,320.44
IV. Effect of foreign exchange rate changes on cash and cash equivalents	3,035.20	4.05
V. Net increase in cash and cash equivalents	42,605.50	146,266.00
VI. Cash and cash equivalents at end of period	46,303.30	4,060.50
	5,405.00	4,554.36

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**Parent company Statement of Cash Flow
For the three months ended 31 March 2021**

Parent company Statement of Cash Flow

Unit: Million Euro

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Cash flow from operating activities:		
Net income	5 400 62.46	3 603 56.2
Depreciation and amortization	20 555.6	0 645.3
Change in provisions	0 305.2	6 523 365.5
Change in receivables	5 223 4.0	55 264 00.24
Change in payables	34 056 2.4	30 26.22
Change in other assets and liabilities	3 500 0.0	4 0.56
Change in cash and cash equivalents	56 044.2	43 454.6
Change in cash and cash equivalents	52 630 2.22	4 254.06
Change in cash and cash equivalents	4 603 65.55	62 43.5
Change in cash and cash equivalents	6 022 5.52	- 42 4.2
II. Cash flow from investing activities		
Net income	2 300.36	
Change in receivables	30 23.3	3 53 50.60
Change in payables	3 436 4.2	3 53 50.60
Change in other assets and liabilities	220 630 0.33	654.053
Change in cash and cash equivalents	200 000 000.00	00 000.00
Change in cash and cash equivalents	2 044 40 5.4	23 5 2235.44
Change in cash and cash equivalents	2 504 2 22.4	245 6 2 5.
Change in cash and cash equivalents	-2 433 0.30	- 62 42 05.3

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
III. Cash flow from financing activities:		
Proceeds from the issuance of long-term debt	24,000.6	
Proceeds from the issuance of short-term debt	340,543.563	424,240.26
Proceeds from the issuance of preferred stock		
Proceeds from the issuance of common stock	25,500.26	50,335.26
Proceeds from the sale of treasury stock		
Proceeds from the sale of property, plant, and equipment	300.5323.6	50,505.54.52
Proceeds from the sale of investments	53,006.22	3345.65.
Proceeds from the sale of other assets		
Proceeds from the sale of intangible assets	45044.03	3.3.
Proceeds from the sale of other non-current assets		
Proceeds from the sale of other non-current assets	45355.542.54	25660.2.
Proceeds from the sale of other non-current assets		
Proceeds from the sale of other non-current assets	6533046.	35026.4.3
Proceeds from the sale of other non-current assets	244026.	5236.2.
IV. Effect of foreign exchange rate changes on cash and cash equivalents	40.6	2603.6
V. Net increase in cash and cash equivalents	0.4.2	-04.23.
VI. Cash and cash equivalents at end of period	55.40	5.2035.
	264506.6	4.62.02