

H K E c a e a d C e a L e d a d T e S c E c a e f H  
K L e d a e e b f e c e f a , c e e a e  
e e e a a a c c a c c e e e a d e e d c a a a b  
a e e f a e e a f e a c e , e e a  
a f e c e f a , c e e .



**福耀玻璃工业集团股份有限公司**  
**FUYAO GLASS INDUSTRY GROUP CO., LTD.**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 3606)

## 2023 FIRST QUARTERLY REPORT

T a , c e e a d e , , a R, e 13.09 a d 13.10 B f e R, e  
G e e L f S e c e T e S c E c a e f H K L e d a d  
P a X I V A f e S e c e a d F, r e O d a c e ( C a e 571 f e L a f H  
K ).

S e , b e e 2023 f , a e e ( e **Quarterly Report** ) f F, a  
G a I d G , C ., L d. ( e **Company** ) a d , b d a e f e e e  
e d e d M a c 31, 2023 ( e **Reporting Period** ). T e f a c a e  
c a e d e e e a e d , , a e P R C A c c , S a d a d f B, e  
E e e a d a b e e a d e d.

T e Q, a e R e e a e d C e e a d a a e d E . I e e e  
f a c e c b e e e e e , e C e e e a e a .

B d e f e B a d  
**Fuyao Glass Industry Group Co., Ltd.**  
**Cho Tak Wong**  
C a a

F, r , F, a , e P R C, A 28, 2023

A a e d a e f a , c e e , e B a d f D e c f e C, a c, e  
M . C T a W , M . T F a , M . Y e S , a d M . C e X a , a e e c, e  
d e c ; M . W, S a d M . Z, D e e , a - e e c, e d e c ; M . C e  
K M a A , M . L, J a d M . Q, W e , , a d e e d e - e e c, e  
d e c .



	As at the end of the Reporting Period	As at the end of the Reporting Period	Increase/decrease as a percentage of the Reporting Period (%)
Total	53,702,253,709	50,767,498,791	5.78
Operating	29,807,202,165	29,003,009,659	2.77
Disposal		RMB1,113.6091	
		4.43%	
		RMB15.7399	
		2.83%	
1.		RMB119.1506	
		RMB134.8905	
		RMB15.7399	
2.		RMB101.31	
3.		RMB88.7694	
4.		RMB15.0296	

**(II) Non-recurring profit and loss items and amounts**

U : Y, a C e c : RMB

Items	Amount for the Reporting Period
P f a d f d a f -c, e a e G e e , b d e e c d e d, d e c, e f a d (e c e f e c e e a e d e a b, e e a f e C a , c a c e e, e e f e a a c e a d a e d c , a f e d a , f e d , a , d e e e, e e f e S a e c e )	<b>-8,923,314</b>
A a f e f f e c e e d e e a e a e a f e C a , f f c a e f a a, e f e d - f - a d f a c a a e , d e a e f a c a a e , e d - f - a d f a c a a b e a d d e a e f a c a a b e , a d e e c e f d a f e d - f - a d f a c a a e , d e a e f a c a a e , e d - f - a d f a c a a b e , d e a e f a c a a b e a d e d e b e e	<b>50,649,522</b>
R e e a f a e f e c e a b e a d c a c a e e e d f a e d d a b a	<b>-815,891</b>
O e - e a c e a d e e e e a e a b e e	<b>1,194,611</b>
L e : E f f e c f c e a E f f e c f e e ( a f e a )	<b>5,365,791</b> <b>187,463</b>
<b>Total</b>	<b>36,551,674</b>

## II. PARTICULARS OF SHAREHOLDERS

### (I) Total number of ordinary shareholders, number of preferred shareholders with restored voting rights and the shareholdings of the top ten shareholders

As at 31 March, 2023, the Company had 203,161 ordinary shares and 44 preferred shares outstanding. The total number of shares outstanding is 203,205.

Unit: Share(s)

Total number of ordinary shares 203,205 Number of preferred shares with restored voting rights 44

#### Shareholding of top ten shareholders

Name of shareholders	Nature of shareholder	Shareholding	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledge, mark or moratorium	Status of shares	Number
HKSCC NOMINEES LIMITED (Name)	U <input checked="" type="checkbox"/>	595,874,359	22.83			U <input checked="" type="checkbox"/>	
Sandstone Limited	Ordinary shareholder	390,578,816	14.97			N	
HK Securities Clearing Company Limited	U <input checked="" type="checkbox"/>	355,855,006	13.64			U <input checked="" type="checkbox"/>	
Hee Cheong Fook	Disinterested shareholder	169,512,888	6.50			N	
Acacia Bancassurance Limited (EFTC Limited, EFTC Insurance Fund (易方達消費行業股票型證券投資基金))	U <input checked="" type="checkbox"/>	37,273,663	1.43			U <input checked="" type="checkbox"/>	
Banyan	U <input checked="" type="checkbox"/>	34,653,315	1.33			U <input checked="" type="checkbox"/>	
China Securities Finance Company	U <input checked="" type="checkbox"/>	28,095,485	1.08			U <input checked="" type="checkbox"/>	
Fayalida Venture Development Co., Ltd.	Disinterested shareholder	24,077,800	0.92			N	
Lha	U <input checked="" type="checkbox"/>	21,922,059	0.84			U <input checked="" type="checkbox"/>	
LFL	U <input checked="" type="checkbox"/>	20,561,966	0.79			U <input checked="" type="checkbox"/>	

**Shareholdings of the top ten shareholders not subject to selling restrictions**

Name of shareholders	Number of tradable shares not subject to selling restrictions	Types and number of shares	
		Types	Number
HKSCC NOMINEES LIMITED (N e)	595,874,359	O e ea ed f e a e	595,874,359
Sa De e e L ed	390,578,816	O d a a e de a ed RMB	390,578,816
H K Sec e Cea C a L ed	355,855,006	O d a a e de a ed RMB	355,855,006
He e C a abeF, da	169,512,888	O d a a e de a ed RMB	169,512,888
A c, a Ba fC aL ed EF d C e Id E, Sec e I e e F d(易方達消費行業股票型證券投資基金)	37,273,663	O d a a e de a ed RMB	37,273,663
Ba Y	34,653,315	O d a a e de a ed RMB	34,653,315
C aSec e F a ceC a	28,095,485	O d a a e de a ed RMB	28,095,485
F a Ya, a Id a V a eDe e e C., L d.	24,077,800	O d a a e de a ed RMB	24,077,800
L Ha	21,922,059	O d a a e de a ed RMB	21,922,059
L F	20,561,966	O d a a e de a ed RMB	20,561,966

E a a e c e c e d e a  
a e a c c c e a e  
ab e a e de

T e d e f a c c e f Sa De e e L ed a d F a Ya, a  
I d a V a e De e e C., L d. a e e b e f a a e f a .  
A e e a e a e de , b e c e e c ,  
, c e a e e e e a c e c e d e a a e a d  
e e , c a e d e a e a e a c c c e e e a  
, d e e M e a , e f e A d a f A c , f L e d  
C a e l .

E a a e a c a f e  
e a e d e a d e e  
a e d e , b e c e e e c  
a f a c a d e c e e d  
a d e f a c b e e (f a )

1. Ba Y , a a e d e , d 34,653,315 a e , e c e d  
, a a e e a c c , ; 2. L Ha , a a e d e , d 21,922,059 a e  
, e c e d , a a e e a c c , ; 3. L F , a a e d e , d  
20,560,966 a e , e c e d , a a e e a c c , .

N e: I e a e e H a e e C a d e e d e C e a  
C e a a d S e e e S e , d e e H K S c E c a e a d  
c , e b e a e a e b e f H a e e e e d , d e e a e f  
HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司), a  
e - e d , b d a e b e b d f e H K S c E c a e .

### III. QUARTERLY FINANCIAL STATEMENTS

#### Consolidated Balance Sheet

31 March, 2023

Prepared by: Fr a G a I d G r C ., L d.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	31 March, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and bank deposits	19,408,885,098	17,019,655,848
Securities		
Prepayments		
Held-for-sale financial assets	6,580,267	7,396,158
Derivative financial assets		
Receivables	464,509,126	204,452,983
Accounts receivable	4,853,228,993	5,257,513,588
Accounts receivable - financial	1,340,686,935	1,138,128,166
Advances from customers	258,935,855	235,934,604
Prepaid expenses		
Receivables from related parties		
Derivative financial assets - related parties		
Other receivables	137,204,044	138,098,796
Inventories: Inventory		
Deducted receivables		
Financial assets measured at fair value		
Intangible assets	5,428,227,317	5,403,360,356
Contract assets		
Held-for-sale assets		
Non-current assets held for sale		
Other non-current assets	111,498,954	273,366,871
<b>Total current assets</b>	<b>32,009,756,589</b>	<b>29,677,907,370</b>

Items	31 March, 2023	December 31, 2022
<b>Non-current assets:</b>		
Laadadace a ed		
Debet e e		
O e deb e e		
L -e ece ab e	<b>316,416,243</b>	316,416,243
L -e e r e e	<b>250,282,500</b>	250,040,313
O e e e e r e	<b>97,566,743</b>	77,566,743
O e -c e f a c a a e		
I e e e e		
F ed a e	<b>14,317,971,270</b>	14,445,878,801
C r c e	<b>3,733,531,660</b>	3,133,499,992
Bea e b ca a e		
O a d a a e		
R -f- e a e	<b>588,940,892</b>	575,442,101
I a be a e	<b>1,325,334,328</b>	1,245,410,813
De e e c		
G d	<b>154,940,513</b>	154,940,513
L -e e a d e e e	<b>505,629,677</b>	484,425,603
Defe ed c e a a e	<b>401,883,294</b>	405,970,299
O e -c e a e		
<b>Total non-current assets</b>	<b><u>21,692,497,120</u></b>	<b><u>21,089,591,421</u></b>
<b>Total assets</b>	<b><u>53,702,253,709</u></b>	<b><u>50,767,498,791</u></b>



Items	31 March, 2023	December 31, 2022
<b>Current liabilities:</b>		
Share capital	7,636,397,305	6,076,527,372
Bank overdrafts		
Bank loans		
Deferred tax liabilities		
Debtors		
Net assets	2,361,784,098	2,128,399,828
Accruals	1,747,922,071	2,025,309,794
Deferred credits		
Contract liabilities	967,533,161	931,585,408
Financial derivatives		
Contractual liabilities		
Contractual derivatives		
Assets, derivatives		
Equity	395,821,088	660,389,674
Tax liabilities	399,339,514	404,719,169
Other liabilities	1,503,461,850	1,681,942,320
Income: Interest		
Income: Dividends		
Bank overdrafts		
Receivables		
Deferred tax liabilities		
Net contract liabilities	1,050,902,335	2,145,153,663
Other contract liabilities	302,090,064	1,306,346,479
<b>Total current liabilities</b>	<b><u>16,365,251,486</u></b>	<b><u>17,360,373,707</u></b>

Items	31 March, 2023	December 31, 2022
<b>Non-current liabilities:</b>		
Provision for contingencies		
Liabilities	<b>6,102,200,000</b>	3,007,000,000
Debt		
Incurred: Preference		
Preferred		
Lease liability	<b>424,593,050</b>	476,982,049
Liability	<b>65,218,479</b>	64,473,498
Liability		
Accrued liability		
Deferred charge	<b>733,094,264</b>	671,049,135
Deferred charge liability	<b>219,472,566</b>	199,322,274
Other liability		
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b><u>7,544,578,359</u></b>	<b><u>4,418,826,956</u></b>
<b>Total liabilities</b>	<b><u>23,909,829,845</u></b>	<b><u>21,779,200,663</u></b>

Items	31 March, 2023	December 31, 2022
<b>Ownership Interest (or shareholders' equity):</b>		
Pa d- ca a ( a e ca a )	2,609,743,532	2,609,743,532
O e e r		
I c r d : P e f e e c e a e		
Pe e r a b d		
Ca a r r	9,700,750,924	9,700,750,924
Le : e a e		
O e c e e e c e	10,519,773	120,835,879
S e c a e e e		
S r e e e	3,581,885,299	3,581,885,299
Ge e a e e e		
U d b r e d f	<u>13,904,302,637</u>	<u>12,989,794,025</u>
<b>Total equity attributable to equity holders (or shareholders) of the Company</b>	<b><u>29,807,202,165</u></b>	<b><u>29,003,009,659</u></b>
M e e	<u>-14,778,301</u>	<u>-14,711,531</u>
<b>Total ownership interest (or shareholders' equity)</b>	<b><u>29,792,423,864</u></b>	<b><u>28,988,298,128</u></b>
<b>Total liabilities and ownership interest (or shareholders' equity)</b>	<b><u>53,702,253,709</u></b>	<b><u>50,767,498,791</u></b>
<i>Pe - -c a e f</i>	<i>P c a c a e f</i>	<i>Head f e Acc r</i>
<i>e C a :</i>	<i>acc r :</i>	<i>De a e :</i>
<b>Cho Tak Wong</b>	<b>Chen Xiangming</b>	<b>Qiu Yongnian</b>

## Consolidated Income Statement

January to March 2023

Prepared by: Financial Department, Ltd.

Unit: Yuan Currency: RMB And Type: Unaudited

Items	First quarter of 2023	First quarter of 2022
<b>I. Total operating revenue</b>	<b>7,052,428,277</b>	6,547,759,461
Included: Operating revenue	7,052,428,277	6,547,759,461
Interest income		
Property income		
Income from disposal of assets		
Other income		
<b>II. Total cost of operation</b>	<b>5,978,819,216</b>	5,506,981,181
Included: Cost of operation	4,711,281,083	4,206,757,414
Interest expense		
Administrative expenses		
Selling expenses		
New business development expenses		
Net financial expense		
Other expenses		
Expected credit loss		
Research and development		
Taxation		
Takeover costs	50,246,193	55,963,614
Share-based payment	339,904,844	295,475,771
Goodwill impairment		
Other	545,267,154	498,170,944
Reclassification		
Other	301,113,334	271,129,633
Financial expense	31,006,608	179,483,805
Included: Interest expense	60,842,113	79,591,600
Interest expense	149,630,859	36,619,836
Add: Other	50,649,522	25,341,079

Items	First quarter of 2023	First quarter of 2022
Income tax expense (benefit)	-523,137	9,266,366
Interest: State interest expense	242,187	9,758,606
Gain on disposal of available-for-sale securities		
Gain on sale of investment securities		
Gain on sale of investment securities (net of tax expense)		
Gain on sale of investment securities (net of tax expense)		
Provision for doubtful accounts	-815,891	-2,087,052
Interest expense	336,455	1,182,947
Amortization expense (benefit)	-1,918,238	-118,969
Gain on disposal of available-for-sale securities (net of tax expense)	360,416	272,387
<b>III. Operating profit (losses are represented by "-")</b>	<b>1,121,698,188</b>	<b>1,074,635,038</b>
Add: Non-operating income	<b>3,153,952</b>	<b>5,419,918</b>
Less: Non-operating expense	<b>11,243,071</b>	<b>13,727,810</b>
<b>IV. Total Profit (total losses are represented by "-")</b>	<b>1,113,609,069</b>	<b>1,066,327,146</b>
Less: Income tax expense	<b>199,167,227</b>	<b>195,932,649</b>

Items	First quarter of 2023	First quarter of 2022
<b>V. Net Profit (net losses are represented by "-")</b>	<b>914,441,842</b>	870,394,497
(I) Consolidated		
1. Net income	<b>914,441,842</b>	870,394,497
(II) Consolidated		
1. Net income	<b>914,508,612</b>	871,181,319
2. Minority interest	<b>-66,770</b>	-786,822
<b>VI. Net amount of other comprehensive income after tax</b>	<b>-110,316,106</b>	-24,462,023
(I) Consolidated		
1. Other comprehensive income	<b>-110,316,106</b>	-24,462,023
(1) Cash flow hedges		
(2) Other comprehensive income		
(3) Cash flow hedges		
(4) Cash flow hedges		
2. Other comprehensive income	<b>-110,316,106</b>	-24,462,023

Items	First quarter of 2023	First quarter of 2022
(1) Other comprehensive income		
(2) Cash flow hedge		
(3) Translation differences		
(4) Cash flow hedge		
(5) Remeasurement of defined pension plans		
(6) Deferred tax		
(7) Other		
(II) Net other comprehensive income	-110,316,106	-24,462,023
<b>VII. Total comprehensive income</b>	<b>804,125,736</b>	<b>845,932,474</b>
(I) Total comprehensive income	<b>804,192,506</b>	<b>846,719,296</b>
(II) Total comprehensive income	<b>-66,770</b>	<b>-786,822</b>
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (Y/a / a e)	<b>0.35</b>	0.33
(II) Diluted earnings per share (Y/a / a e)	<b>0.35</b>	0.33
<p>Financial statements are prepared in accordance with the accounting standards of the People's Republic of China (PRC) and are presented in Renminbi Yuan (RMB). All amounts are in RMB unless otherwise specified.</p>		
Prepared by: <b>Cho Tak Wong</b>	Principal Accountant: <b>Chen Xiangming</b>	Head of Accounting Department: <b>Qiu Yongnian</b>

## Consolidated Cash Flow Statement

January to March 2023

Prepared by: First Great Independent Group, Ltd.

Unit: Yuan Currency: RMB And Tens: Unaudited

Items	First quarter of 2023	First quarter of 2022
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and services	7,539,269,385	6,688,404,740
Net cash received from disposal of non-current assets		
Net cash received from disposal of subsidiaries		
Net cash received from disposal of associates		
Cash received from disposal of financial assets		
Net cash received from disposal of investment properties		
Net cash received from disposal of other non-current assets		
Cash received from disposal of other non-current assets		
Net cash received from disposal of other non-current assets		
Net cash received from disposal of other non-current assets		
Refund of advance payments	104,636,347	73,526,039
Cash received from disposal of other non-current assets	226,225,289	74,402,469
<b>Sub-total of cash inflows from operating activities</b>	<b>7,870,131,021</b>	<b>6,836,333,248</b>



Items	First quarter of 2023	First quarter of 2022
Cash and cash equivalents	4,325,169,973	3,603,001,618
Net cash and cash equivalents		
Cash and cash equivalents		
Net cash and cash equivalents		
Cash and cash equivalents		
Net cash and cash equivalents		
Cash and cash equivalents		
Cash and cash equivalents		
Cash and cash equivalents	1,637,786,574	1,355,025,530
Payments for acquisition	447,897,163	484,143,659
Cash and cash equivalents	51,651,626	52,952,747
<b>Sub-total of cash outflows from operating activities</b>	<b>6,462,505,336</b>	<b>5,495,123,554</b>
<b>Net cash flows from operating activities</b>	<b>1,407,625,685</b>	<b>1,341,209,694</b>
<b>II. Cash flows from investing activities:</b>		
Cash and cash equivalents		
Cash and cash equivalents		
Net cash and cash equivalents	7,337,718	20,161,061
Net cash and cash equivalents		
Cash and cash equivalents		
Net cash and cash equivalents		
<b>Sub-total of cash inflows from investing activities</b>	<b>7,337,718</b>	<b>20,161,061</b>

Items	First quarter of 2023	F f 2022
Ca ad ac, ef ed a e, a b e a e a d e - e a e	1,221,959,683	525,220,430
Ca ad ac, e e e	20,000,000	
Ne cea e ec ed a		
Ne ca ad ac, e, b d a e a d e b e,		
Ca a d e a e e ac e		
<b>Sub-total of cash outflows from investing activities</b>	<b><u>1,241,959,683</u></b>	<b><u>525,220,430</u></b>
<b>Net cash flows from investing activities</b>	<b><u>-1,234,621,965</u></b>	<b><u>-505,059,369</u></b>
<b>III. Cash flows from financing activities:</b>		
Ca ece ed f ca a c b I c, d : Ca ece ed f ca a c b b a e de f, b d a e		
Ca ece ed f b	5,998,700,000	2,475,245,470
Ca ece ed e a e f a c ac e		993,000,000
<b>Sub-total of cash inflows from financing activities</b>	<b><u>5,998,700,000</u></b>	<b><u>3,468,245,470</u></b>

Items	First quarter of 2023	First quarter of 2022
Cash and cash equivalents	3,430,800,000	2,228,724,303
Change in cash and cash equivalents	75,281,254	92,238,626
Change in cash and cash equivalents from operating activities	100,486,572	50,033,483
<b>Sub-total of cash outflows from financing activities</b>	<b><u>3,606,567,826</u></b>	<b><u>2,370,996,412</u></b>
<b>Net cash flows from financing activities</b>	<b><u>2,392,132,174</u></b>	<b><u>1,097,249,058</u></b>
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>	<b>-147,646,678</b>	<b>-59,089,121</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>2,417,489,216</b>	<b>1,874,310,262</b>
Add: Cash and cash equivalents at the beginning of the period	<b>12,237,861,555</b>	<b>14,325,322,160</b>
<b>VI. Cash and cash equivalents balance at the end of the period</b>	<b><u>14,655,350,771</u></b>	<b><u>16,199,632,422</u></b>
<i>Prepared by:</i> <b>Cho Tak Wong</b>	<i>Prepared by:</i> <b>Chen Xiangming</b>	<i>Head of Accounting:</i> <b>Qiu Yongnian</b>

## Balance Sheet of the Company

31 March, 2023

Prepared by: Franka Gaidarova, C., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	31 March, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and bank deposits	14,176,097,084	11,707,085,296
Held-for-sale financial assets		
Derivative financial assets		
Receivables	98,186,424	94,288
Contract receivables	862,060,067	847,202,937
Contract receivables	1,142,324,376	818,579,973
Advances	81,859,748	86,218,983
Other receivables	20,272,562,286	17,959,590,800
Investment in subsidiaries		
Deduced receivables	2,690,785,990	58,170,593
Intangible assets	587,409,275	555,963,748
Contract assets		
Held-for-sale assets		
Non-current assets held for sale		
Other contract assets	20,805,070	29,003,934
<b>Total current assets</b>	<b>37,241,304,330</b>	<b>32,003,739,959</b>

Items	31 March, 2023	December 31, 2022
<b>Non-current assets:</b>		
Debt securities		
Other debt securities		
Long-term receivables	<b>4,030,066,581</b>	4,094,309,475
Long-term investments	<b>8,482,190,071</b>	8,364,219,806
Other investments	<b>97,566,743</b>	77,566,743
Other miscellaneous assets		
Intangible assets		
Federals	<b>809,159,003</b>	799,696,870
Corporations	<b>46,509,873</b>	72,011,981
Beneficial interests		
Other assets		
Refractories	<b>57,782,727</b>	66,144,043
Intangible	<b>81,255,378</b>	81,075,126
Debt securities		
Goodwill	<b>48,490,007</b>	48,490,007
Long-term deposits	<b>36,076,642</b>	37,029,288
Deferred contributions		
Other miscellaneous assets		
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b><u>13,689,097,025</u></b>	<b><u>13,640,543,339</u></b>
<b>Total assets</b>	<b><u>50,930,401,355</u></b>	<b><u>45,644,283,298</u></b>

Items	31 March, 2023	December 31, 2022
<b>Current liabilities:</b>		
Share capital	3,867,401,848	1,874,744,131
Deferred tax liabilities		
Deferred tax assets		
Net assets	2,462,297,126	2,596,938,103
Accruals	130,585,329	373,183,995
Advances from creditors		
Contract liabilities	75,247,208	114,783,682
Staff salaries and benefits	53,007,382	143,253,592
Tax accruals	16,872,962	17,525,162
Other liabilities	11,409,807,745	10,743,259,829
Incurred: Interest liabilities		
Deferred liabilities		
Deferred tax liabilities		
Net contract liabilities	955,102,754	2,053,638,842
Other contract liabilities	302,090,064	1,306,346,479
<b>Total current liabilities</b>	<b><u>19,272,412,418</u></b>	<b><u>19,223,673,815</u></b>

Items	31 March, 2023	December 31, 2022
<b>Non-current liabilities:</b>		
Liabilities	5,259,700,000	2,511,500,000
Debt		
Included: Preference		
Preferred		
Lease liability	2,691,166	35,386,576
Liability		
Liability		
Deferred		
Deferred	51,224,719	28,880,080
Deferred	133,171,723	119,474,892
Other		
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b><u>5,446,787,608</u></b>	<b><u>2,695,241,548</u></b>
<b>Total liabilities</b>	<b><u>24,719,200,026</u></b>	<b><u>21,918,915,363</u></b>

Items	31 March, 2023	December 31, 2022
<b>Total owners' equity (or shareholders' equity):</b>		
Paid-up capital (share capital)	2,609,743,532	2,609,743,532
Other reserves		
Included: Preference share		
Preference dividend		
Capital reserve	9,680,391,229	9,680,391,229
Less: Share premium		
Other comprehensive income	6,184,491	6,184,491
Securities		
Share premium	3,581,885,299	3,581,885,299
Undistributed profit	<u>10,332,996,778</u>	<u>7,847,163,384</u>
<b>Total owners' equity (or shareholders' equity)</b>	<b><u>26,211,201,329</u></b>	<b><u>23,725,367,935</u></b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>50,930,401,355</u></b>	<b><u>45,644,283,298</u></b>
<i>Prepared by:</i>	<i>Prepared by:</i>	<i>Head of Accounting:</i>
<b>Cho Tak Wong</b>	<b>Chen Xiangming</b>	<b>Qiu Yongnian</b>





Items	First quarter of 2023	First quarter of 2022
<b>II. Operating profit (losses are represented by "-")</b>	<b>2,499,883,157</b>	2,439,658,026
Add: Net income	6,419	552,500
Less: Net income	359,351	244,185
<b>III. Total Profit (total losses are represented by "-")</b>	<b>2,499,530,225</b>	2,439,966,341
Less: Income	13,696,831	338,261
<b>IV. Net Profit (net losses are represented by "-")</b>	<b>2,485,833,394</b>	2,439,628,080
(I) Net income	2,485,833,394	2,439,628,080
(II) Net income		
<b>V. Net amount of other comprehensive income after tax</b>		
(I) Other comprehensive income		
1. Cash		
2. Other comprehensive income		
3. Cash		
4. Cash		

Items	First quarter of 2023	First quarter of 2022
(II) Operating income	2,485,833,394	2,439,628,080
1. Operating income	2,485,833,394	2,439,628,080
2. Cost of sales	(1,234,567,890)	(1,234,567,890)
3. Selling expenses	(123,456,789)	(123,456,789)
4. Administrative expenses	(100,000,000)	(100,000,000)
5. Research and development expenses	(100,000,000)	(100,000,000)
6. Financial expenses	(100,000,000)	(100,000,000)
7. Other income	(100,000,000)	(100,000,000)

**VI. Total comprehensive income** **2,485,833,394**      2,439,628,080

**VII. Earnings per share:**

(I) Basic earnings per share (RMB/ share)	<b>Not applicable</b>	N/A
(II) Diluted earnings per share (RMB/ share)	<b>Not applicable</b>	N/A

<i>Prepared by:</i>	<i>Principal Accountant:</i>	<i>Head of Accounting:</i>
<b>Cho Tak Wong</b>	<b>Chen Xiangming</b>	<b>Qiu Yongnian</b>

## Cash Flow Statement of the Company

January to March 2023

Prepared by: Fria Gaido Group, Ltd.

Unit: Yuan Currency: RMB And Type: Unaudited

Items	First quarter of 2023	First quarter of 2022
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and services	670,273,395	1,253,511,878
Refracted from advance payments	64,532,395	57,175,591
Cash received from other operating activities	1,208,421,992	1,466,918,795
<b>Sub-total of cash inflows from operating activities</b>	<b>1,943,227,782</b>	<b>2,777,606,264</b>
Cash paid for purchase of goods and services	1,572,117,445	660,867,610
Cash paid for advance payments	192,827,151	175,428,265
Payment for advance payments	6,361,261	5,661,670
Cash paid for other operating activities	10,705,263	17,141,055
<b>Sub-total of cash outflows from operating activities</b>	<b>1,782,011,120</b>	<b>859,098,600</b>
<b>Net cash flows from operating activities</b>	<b>161,216,662</b>	<b>1,918,507,664</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of long-term assets		
Cash received from disposal of other long-term assets		
Net cash received from disposal of long-term assets, other long-term assets, and other investing activities	27,682	2,322,438
Net cash received from disposal of long-term assets, other long-term assets, and other investing activities		
Cash received from other investing activities		
Cash paid for other investing activities		
<b>Sub-total of cash inflows from investing activities</b>	<b>27,682</b>	<b>2,322,438</b>

Items	First quarter of 2023	First quarter of 2022
Cash paid for the acquisition of property, plant and equipment	21,707,813	52,918,819
Cash paid for the acquisition of intangible assets	136,625,924	1,300,000
Net cash paid for the acquisition of property, plant and equipment		
Cash paid for the acquisition of other assets		
<b>Sub-total of cash outflows from investing activities</b>	<b>158,333,737</b>	<b>54,218,819</b>
<b>Net cash flows from investing activities</b>	<b>-158,306,055</b>	<b>-51,896,381</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from the issuance of debt		
Cash received from the issuance of equity	5,000,000,000	1,077,514,000
Cash received from the issuance of financial assets		
acquired		993,000,000
<b>Sub-total of cash inflows from financing activities</b>	<b>5,000,000,000</b>	<b>2,070,514,000</b>
Cash paid for the acquisition of financial assets	2,348,100,000	1,811,454,000
Cash paid for the acquisition of property, plant and equipment		
acquired	65,731,206	59,544,739
Cash paid for the acquisition of other assets		
acquired	33,026,373	33,029,448
<b>Sub-total of cash outflows from financing activities</b>	<b>2,446,857,579</b>	<b>1,904,028,187</b>
<b>Net cash flows from financing activities</b>	<b>2,553,142,421</b>	<b>166,485,813</b>

Items	First quarter of 2023	First quarter of 2022
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>	<b>-87,041,240</b>	<b>-31,090,263</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>2,469,011,788</b>	<b>2,002,006,833</b>
Add: Cash and cash equivalents at the beginning of the period	<b>11,707,085,296</b>	<b>9,545,452,206</b>
<b>VI. Cash and cash equivalents balance at the end of the period</b>	<b><u>14,176,097,084</u></b>	<b><u>11,547,459,039</u></b>

*Prepared by:* **Cho Tak Wong**     
 *Reviewed by:* **Chen Xiangming**     
 *Head of Accounting Department:* **Qiu Yongnian**

Approved by \_\_\_\_\_

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 28 A , 2023