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**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 THIRD QUARTERLY REPORT

T a c e e a d e a R e 13.09 a d 13.10 B f e R e  
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S e b e e 2023 d a e ( e **Quarterly Report** ) f F y a  
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B de f e B a d  
**Fuyao Glass Industry Group Co., Ltd.**  
**Cho Tak Wong**  
 C a a

F z , F a , e P R C , O c b e 17, 2023

A a e d a e f a c e e , e B a d f D e c f e C a y 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 z e , a - e e c e d e c ;  
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## IMPORTANT NOTICE

(I) The board of directors, by resolution, has adopted the following amendments to the articles of incorporation of the Corporation, effective as of the date of filing with the Secretary of State of the amendments. The amendments are as follows:

(II) The articles of incorporation of the Corporation shall be amended to read as follows:

Article I. Name. The name of the Corporation shall be "The [Name] Corporation".

(III) The amendments to the articles of incorporation shall be effective as of the date of filing with the Secretary of State.

# I. MAJOR FINANCIAL DATA

## (I) Major accounting data and financial indicators

Items	During the Reporting Period	Unit: Yuan, Cent: RMB		
		Change (%)	2023	2022
Operating income	8,794,601,968	16.70	23,825,860,896	16.56
Operating expenses	1,289,690,205	-15.09	4,125,932,922	5.77
Operating profit	1,269,147,922	-15.65	4,062,062,483	6.48
Financial income	Not applicable	Not applicable	5,449,425,317	27.26
Financial expense	0.49	-15.52	1.58	6.04
Other income	0.49	-15.52	1.58	6.04
Other expense	4.38	1.22	14.05	0.50

	<b>As at the end of the Reporting Period</b>	A a e e d f e y	I c e a e/dec e a e a e e d f e Re Pe d a c a e d e e d f e y (%)
T a a e	<b>56,529,729,173</b>	50,767,498,791	11.35
W e e e e a b a b e a e d e f e e d c a y	<b>30,084,836,894</b>	29,003,009,659	3.73

Note: The Reporting Period reflects the period from January 1, 2023 to September 30, 2023, as applicable.

During the Reporting Period, the amount of RMB1,575.0859 million, representing a decrease of 17.45% as compared to the corresponding period of the previous year. The amount of RMB1,575.0859 million, representing a decrease of 35.88% as compared to the corresponding period of the previous year:

- The amount of RMB264.2083 million for the Reporting Period, compared to RMB554.3987 million for the corresponding period of the previous year, representing a decrease of RMB290.1904 million, or 52.33% as compared to the corresponding period of the previous year.

For the period of 2023, the amount of RMB4,894.9195 million, representing a decrease of 6.93% as compared to the corresponding period of the previous year. The amount of RMB4,894.9195 million, representing a decrease of 29.75% as compared to the corresponding period of the previous year:

- The amount of RMB335.0005 million for the period of 2023, compared to RMB1,063.2806 million for the corresponding period of the previous year, representing a decrease of RMB728.2801 million, or 68.49% as compared to the corresponding period of the previous year.

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

Items	Unit: Yuan (RMB)	
	Amount for the Reporting Period	Amount for the Reporting Period
Provision for doubtful accounts	-16,656,950	-51,796,142
Gain from disposal of long-term equity investments (including disposal of subsidiaries, disposal of associates, disposal of joint ventures, disposal of investments in other entities, etc.)	39,009,453	126,988,902
Gain from disposal of available-for-sale financial assets, disposal of investment properties, disposal of intangible assets, disposal of long-term equity investments, disposal of investments in other entities, disposal of available-for-sale financial assets, disposal of investment properties, disposal of intangible assets, disposal of long-term equity investments, disposal of investments in other entities, etc.	1,019,612	-1,241,655
Other non-recurring gains	1,037,846	5,457,294
Less: Effect of income tax	3,825,988	15,262,412
Effect of income tax (after tax)	41,690	275,548
<b>Total</b>	<b>20,542,283</b>	<b>63,870,439</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 September 30, 2023, the Company had 145,424 ordinary shares and 44 preferred shares outstanding. The total number of shares outstanding is 145,468.

Unit: Share(s)

Total number of ordinary shares 145,468 Number of preferred shares 0

#### 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 <sup>(N o)</sup> H K S e c e C e a C a y L e d	U	595,867,144	22.83	U			
S a y D e e e L e d	U	410,502,547	15.73	U			
H e e C a a b e F d a	O e e a e a	390,578,816	14.97	N			
A c a B a f C a L e d	D e c	169,512,888	6.50	N			
E F d C e I d E E S e c e I e e F d (易方 達消費行業股票型證券投資基金)	- a e y e d e a e	37,273,663	1.43	U			
B a Y	U	34,653,315	1.33	U			
C a S e c e F a c e C a	U	28,095,485	1.08	U			
F a Y a a I d a V a e D e e e C ., L d.	D e c	24,077,800	0.92	N			
L H a	a e- y e d e a e	21,922,059	0.84	U			
L F	U	20,561,966	0.79	U			

### 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 <sup>(N e)</sup>	595,867,144	Ordinary	595,867,144
H K Sec e Ce a C a y L ed	410,502,547	Ordinary	410,502,547
Sa y De e e L ed	390,578,816	Ordinary	390,578,816
He e C a ab e F da	169,512,888	Ordinary	169,512,888
A c a Ba f C a L ed EF d C e I d 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	Ordinary	37,273,663
Ba Y	34,653,315	Ordinary	34,653,315
C a Sec e F a ce C a	28,095,485	Ordinary	28,095,485
F a Ya a I d a V a e De e e C ., L d.	24,077,800	Ordinary	24,077,800
L Ha	21,922,059	Ordinary	21,922,059
L F	20,561,966	Ordinary	20,561,966

**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
<p>Edwards &amp; Kelcey Limited                      a subsidiary of the parent company</p>	<p>1,000,000</p>	<p>Ordinary Shares</p>	<p>1,000,000</p>
<p>1. Baoyuan Investment Limited</p>	<p>34,653,315</p>	<p>Ordinary Shares</p>	<p>34,653,315</p>
<p>2. Lha Investment Limited</p>	<p>21,922,059</p>	<p>Ordinary Shares</p>	<p>21,922,059</p>
<p>3. L F Investment Limited</p>	<p>20,560,966</p>	<p>Ordinary Shares</p>	<p>20,560,966</p>
<p>Name: HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司)</p>	<p>1,000,000</p>	<p>Ordinary Shares</p>	<p>1,000,000</p>



### III. QUARTERLY FINANCIAL STATEMENTS

#### (I) Financial Statements

#### Consolidated Balance Sheet

September 30, 2023

People's Bank of China, Ltd.

Unit: Yuan RMB and US Dollar

Items	September 30, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and cash equivalents	19,384,476,003	17,019,655,848
Placements		
Head-fund facilities	6,154,503	7,396,158
Derivative financial instruments		
Net receivables	331,459,000	204,452,983
Accrued receivables	6,517,200,206	5,257,513,588
Accrued receivables	1,604,113,059	1,138,128,166
Advances	480,517,204	235,934,604
Prepaid expenses		
Receivable from other assets		
Derivative financial instruments		
Other receivables	161,179,826	138,098,796
Intangible assets		
Deferred tax assets		
Financial assets at fair value		
Intangible assets	5,182,689,249	5,403,360,356
Contract assets		
Head-fund facilities		
Net-cash and cash equivalents	316,416,243	
Other receivables	84,031,697	273,366,871
<b>Total current assets</b>	<b>34,068,236,990</b>	<b>29,677,907,370</b>

<b>Items</b>	<b>September 30, 2023</b>	December 31, 2022
<b>Non-current assets:</b>		
Land and buildings		316,416,243
Debt		
Other debt		
Lease receivable		
Lease receivable	<b>158,914,945</b>	250,040,313
Other receivable	<b>97,566,743</b>	77,566,743
Other receivable		
Intangible assets		
Fixed assets	<b>14,806,566,645</b>	14,445,878,801
Current assets	<b>4,426,393,527</b>	3,133,499,992
Beneficial interest		
Other assets		
Refractories	<b>548,240,784</b>	575,442,101
Intangible assets	<b>1,341,747,702</b>	1,245,410,813
Debt		
Goodwill	<b>154,940,513</b>	154,940,513
Lease receivable	<b>524,228,847</b>	484,425,603
Deferred charges	<b>402,892,477</b>	405,970,299
Other charges		
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b><u>22,461,492,183</u></b>	<b><u>21,089,591,421</u></b>
<b>Total assets</b>	<b><u>56,529,729,173</u></b>	<b><u>50,767,498,791</u></b>

<b>Items</b>	<b>September 30, 2023</b>	Dece be 31, 2022
<b>Current liabilities:</b>		
Short-term debt	<b>7,850,771,465</b>	6,076,527,372
Banking facilities		
Banking facilities		
Deferred tax liabilities		
Deferred tax liabilities		
Net accounts payable	<b>2,643,729,781</b>	2,128,399,828
Accounts payable	<b>2,448,215,229</b>	2,025,309,794
Advances from customers		
Contract liabilities	<b>990,055,729</b>	931,585,408
Financial derivatives		
Contractual derivatives		
Contractual derivatives		
Accrued expenses		
Accrued expenses		
Employee benefits payable	<b>655,307,944</b>	660,389,674
Tax payable	<b>561,158,496</b>	404,719,169
Other payable	<b>1,512,630,736</b>	1,681,942,320
Income taxes payable		
Income taxes payable		
Bank accounts receivable		
Receivables		
Deferred tax assets		
Net deferred tax assets		
Other assets	<b>172,353,447</b>	2,145,153,663
Other assets		1,306,346,479
	<b>16,834,222,827</b>	<b>17,360,373,707</b>
<b>Total current liabilities</b>	<b>16,834,222,827</b>	<b>17,360,373,707</b>

Items	September 30, 2023	December 31, 2022
<b>Non-current liabilities:</b>		
Provision for uncertain tax	<b>8,112,600,000</b>	3,007,000,000
Deferred tax liabilities		
Intangible assets		
Lease liabilities	<b>418,301,924</b>	476,982,049
Liabilities for uncertain tax	<b>58,602,387</b>	64,473,498
Liabilities for uncertain tax		
Accrued liabilities		
Deferred compensation	<b>717,216,300</b>	671,049,135
Deferred compensation liabilities	<b>317,129,155</b>	199,322,274
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b><u>9,623,849,766</u></b>	<b><u>4,418,826,956</u></b>
<b>Total liabilities</b>	<b><u>26,458,072,593</u></b>	<b><u>21,779,200,663</u></b>
<b>Ownership Interest (or shareholders' equity):</b>		
Preferred stock (par value)	<b>2,609,743,532</b>	2,609,743,532
Other equity		
Intangible assets		
Capital	<b>9,700,750,924</b>	9,700,750,924
Retained earnings		
Other components of equity	<b>338,909,607</b>	120,835,879
Securities		
Shareholders' equity	<b>3,581,885,299</b>	3,581,885,299
Goodwill		
Undistributed funds	<b><u>13,853,547,532</u></b>	<b><u>12,989,794,025</u></b>

Items	September 30, 2023	December 31, 2022
<b>Total equity attributable to equity holders (or shareholders) of the Company</b>	<b><u>30,084,836,894</u></b>	<b><u>29,003,009,659</u></b>
Minority interest	<u>-13,180,314</u>	<u>-14,711,531</u>
<b>Total ownership interest (or shareholders' equity)</b>	<b><u>30,071,656,580</u></b>	<b><u>28,988,298,128</u></b>
<b>Total liabilities and ownership interest (or shareholders' equity)</b>	<b><u>56,529,729,173</u></b>	<b><u>50,767,498,791</u></b>
<i>Predecessor:</i> <b>Cho Tak Wong</b>	<i>Predecessor:</i> <b>Chen Xiangming</b>	<i>Head of Audit:</i> <b>Qiu Yongnian</b>

## Consolidated Income Statement

January – September 2023

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan/ RMB/ Admitted

Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
<b>I. Total operating revenue</b>	<b>23,825,860,896</b>	20,440,069,167
Included: Operating revenue	<b>23,825,860,896</b>	20,440,069,167
Interest revenue		
Property revenue		
Interest and fee income		
<b>II. Total cost of operation</b>	<b>18,965,775,009</b>	15,962,156,819
Included: Cost of sales	<b>15,500,686,311</b>	13,392,294,044
Interest expense		
Administrative expenses		
Sales expense		
Necessary expenses		
Construction expense		
Newly acquired		
Research and development		
Taxes and charges	<b>182,778,646</b>	165,396,627
Selling expenses	<b>1,088,908,560</b>	960,809,322
General administrative expenses	<b>1,768,355,491</b>	1,548,128,819
Research and development expenses	<b>988,297,663</b>	890,754,187
Financial expenses	<b>-563,251,662</b>	-995,226,180
Included: Interest expense	<b>220,441,294</b>	232,208,923
Interest expense	<b>453,967,714</b>	174,687,786

<b>Items</b>	<b>First three quarters of 2023 (January – September)</b>	<b>F e e a e f 2022 (Ja a y S e e b e )</b>
Add: O e c e	<b>126,988,902</b>	141,843,400
I e e c e ( e a e e e e e d b y - )	<b>2,377,495</b>	5,219,827
I c d : S a e f f a c a e a d e e	<b>8,174,236</b>	15,255,182
Ga f de ec f f a c a a e ea ed a a ed c		
Ga f f e e c a e ( e a e e e e e d b y - )		
Ga f e e e ed ( e a e e e e e d b y - )		
P f a f c a e fa a e ( e a e e e e e d b y - )	<b>-1,241,655</b>	-27,459,938
I a e f c e d ( e a e e e e e d b y - )	<b>-8,164,843</b>	977,099
A e a e e ( e a e e e e e d b y - )	<b>-38,787,471</b>	-3,613,818
Ga f d a f a e ( e a e e e e e d b y - )	<b>855,869</b>	-6,807,820
<b>III. Operating profit (losses are represented by “-”)</b>	<b>4,942,114,184</b>	4,588,071,098
Add: N - e a c e	<b>18,138,338</b>	52,284,587
Le : N - e a e e e	<b>65,333,055</b>	62,810,231
<b>IV. Total Profit (total losses are represented by “-”)</b>	<b>4,894,919,467</b>	4,577,545,454
Le : I c e a e e e	<b>767,455,328</b>	678,958,315

Items	First three quarters of 2023 (January – September)	F e e a e f 2022 (Ja a y S e e b e )
<b>V. Net Profit (net losses are represented by “-”)</b>	<b>4,127,464,139</b>	3,898,587,139
(I) C a f e d a c c e b a		
1. N e f f c e a ( e e a e e e e e d b y - )	<b>4,127,464,139</b>	3,898,587,139
2. N e f f d c e d e a ( e e a e e e e e d b y - )		
(II) C a f e d a c c d e		
1. N e f a b a b e a e d e f e C a y ( e e a e e e e e d b y - )	<b>4,125,932,922</b>	3,900,828,613
2. M y e e ( e e a e e e e e d b y - )	<b>1,531,217</b>	-2,241,474
<b>VI. Net amount of other comprehensive income after tax</b>	<b>218,073,728</b>	864,689,665
(I) N e a f e c e e e c e a f e a a b a b e e e y d e f e C a y	<b>218,073,728</b>	864,689,665
1. O e c e e e c e c e b e e c a f e d a		
(1) C a e e- e a e e f d e f e d b e e f a		
(2) O e c e e e e c e c e b e e c a f e d f a d d e e e y e d		
(3) C a e f a a e f e e y e e e		
(4) C a e f a a e f e c a y c e d		



Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
2. O e c e e e c e V c V be ec a f ed a	<b>218,073,728</b>	864,689,665
(1) O e c e e e c e V c V be ec a f ed f a d de e y e d		
(2) C a e fa a e f e deb e e		
(3) T e a f f a c a a e ec a f ed e c e e e c e		
(4) C ed a e f e deb e e		
(5) R e e f ca f V ed e		
(6) D ffe e ce a f a a f f e f a c a a e e	<b>218,073,728</b>	864,689,665
(7) O e (II) Ne a f e c e e e c e a f e a a b a b e y a e de		

<b>Items</b>	<b>First three quarters of 2023 (January – September)</b>	F e e a e f 2022 (Ja a y S e e b e )
<b>VII. Total comprehensive income</b>	<b>4,345,537,867</b>	4,763,276,804
(I) T a c e e e c e a b a b e e e y	<b>4,344,006,650</b>	4,765,518,278
(II) T a c e e e c e a b a b e y a e d e	<b>1,531,217</b>	-2,241,474
<b>VIII. Earnings per share:</b>		
(I) B a c e a e a e (Y a / a e)	<b>1.58</b>	1.49
(II) D e d e a e a e (Y a / a e)	<b>1.58</b>	1.49
F e b e e e d e c c d e e d, e e f e c d e d b e e e d a b e f e e e e RMB0, a d e e f e c d e d b e e e d a y e e e e d RMB0.		
<i>Pe - -c a e f e C a y:</i> <b>Cho Tak Wong</b>	<i>P c a c a e f acc :</i> <b>Chen Xiangming</b>	<i>Head f e Acc De a e :</i> <b>Qiu Yongnian</b>



Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
Cash and cash equivalents	13,017,898,478	12,001,098,099
Net cash and cash equivalents		
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		
Net cash and cash equivalents		
Cash and cash equivalents		
Cash and cash equivalents		
Cash and cash equivalents	4,407,124,427	3,716,382,859
Net cash and cash equivalents	1,230,090,052	1,282,284,802
Cash and cash equivalents	186,132,724	197,595,650
<b>Sub-total of cash outflows from operating activities</b>	<b>18,841,245,681</b>	<b>17,197,361,410</b>
<b>Net cash flows from operating activities</b>	<b>5,449,425,317</b>	<b>4,282,060,578</b>
<b>II. Cash flows from investing activities:</b>		
Cash and cash equivalents	30,000,000	
Cash and cash equivalents		
Net cash and cash equivalents		
Cash and cash equivalents	49,653,452	40,088,935
Net cash and cash equivalents		
Cash and cash equivalents		
Cash and cash equivalents	5,933,715,692	140,078,000
<b>Sub-total of cash inflows from investing activities</b>	<b>6,013,369,144</b>	<b>180,166,935</b>

<b>Items</b>	<b>First three quarters of 2023 (January - September)</b>	First three quarters of 2022 (January - September)
Cash paid for the acquisition of property, plant and equipment	<b>3,639,405,007</b>	2,265,867,880
Cash paid for the acquisition of intangible assets	<b>20,000,000</b>	
Net cash received from the sale of property, plant and equipment		
Net cash received from the disposal of subsidiaries		
Cash received from other financing activities	<b>6,000,933,404</b>	
<b>Sub-total of cash outflows from investing activities</b>	<b>9,660,338,411</b>	2,265,867,880
<b>Net cash flows from investing activities</b>	<b>-3,646,969,267</b>	-2,085,700,945
<b>III. Cash flows from financing activities:</b>		
Cash received from the issuance of debt		
Includes: Cash received from the issuance of debt		
Cash received from the issuance of debt	<b>14,783,214,299</b>	10,170,452,792
Cash received from other financing activities		
		2,993,000,000
<b>Sub-total of cash inflows from financing activities</b>	<b>14,783,214,299</b>	13,163,452,792

Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
Cash and cash equivalents	11,150,630,038	10,212,473,978
Change in cash and cash equivalents	3,524,771,944	2,841,596,489
Change in cash and cash equivalents due to:		
Operating activities	265,718,037	123,414,804
<b>Sub-total of cash outflows from financing activities</b>	<b>14,941,120,019</b>	<b>13,177,485,271</b>
<b>Net cash flows from financing activities</b>	<b>-157,905,720</b>	<b>-14,032,479</b>
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>	<b>349,112,424</b>	<b>1,070,487,464</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>1,993,662,754</b>	<b>3,252,814,618</b>
Add: Cash and cash equivalents at beginning of period	12,237,861,555	14,325,322,160
<b>VI. Cash and cash equivalents balance at the end of the period</b>	<b>14,231,524,309</b>	<b>17,578,136,778</b>
<i>Prepared by:</i> <b>Cho Tak Wong</b>	<i>Principal Accountant:</i> <b>Chen Xiangming</b>	<i>Head of Accounting:</i> <b>Qiu Yongnian</b>

## Balance Sheet of the Company

September 30, 2023

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan (RMB) and Ten Thousand

Items	September 30, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and bank deposits	13,401,047,609	11,707,085,296
Derivative financial assets		
Debt investments		
Financial assets measured at fair value through profit or loss	50,776,761	94,288
Financial assets measured at fair value through other comprehensive income	1,025,420,511	847,202,937
Financial assets measured at amortized cost	1,347,439,374	818,579,973
Contract assets	243,393,578	86,218,983
Receivables	19,160,746,973	17,959,590,800
Contract liabilities		
Contract liabilities measured at fair value	344,844,173	58,170,593
Contract liabilities measured at amortized cost	473,318,467	555,963,748
Contract liabilities measured at fair value through other comprehensive income		
Contract liabilities measured at amortized cost		
Held-for-sale assets		
Non-current receivables	316,416,243	
Other receivables	20,896,061	29,003,934
<b>Total current assets</b>	<b><u>36,039,455,577</u></b>	<b><u>32,003,739,959</u></b>

<b>Items</b>	<b>September 30, 2023</b>	December 31, 2022
<b>Non-current assets:</b>		
Debt securities		
Other debt securities		
Long-term receivables	<b>3,495,592,634</b>	4,094,309,475
Long-term equity securities	<b>9,048,237,167</b>	8,364,219,806
Other equity securities	<b>97,566,743</b>	77,566,743
Other financial assets		
Intangible assets		
Fixed assets	<b>788,448,679</b>	799,696,870
Capital assets	<b>53,169,465</b>	72,011,981
Beneficial interests		
Other assets		
Receivables	<b>41,310,155</b>	66,144,043
Intangible assets	<b>89,719,080</b>	81,075,126
Debt securities		
Goodwill	<b>48,490,007</b>	48,490,007
Long-term debt securities	<b>40,147,188</b>	37,029,288
Deferred commissions		
Other assets		
<b>Total non-current assets</b>	<b><u><u>13,702,681,118</u></u></b>	<b><u><u>13,640,543,339</u></u></b>
<b>Total assets</b>	<b><u><u>49,742,136,695</u></u></b>	<b><u><u>45,644,283,298</u></u></b>



<b>Items</b>	<b>September 30, 2023</b>	December 31, 2022
<b>Current liabilities:</b>		
Short-term debt	<b>2,293,930,664</b>	1,874,744,131
Deferred tax liabilities		
Notes payable	<b>2,624,500,544</b>	2,596,938,103
Accounts payable	<b>235,267,193</b>	373,183,995
Advance from customers		
Contract liabilities	<b>302,786,268</b>	114,783,682
Staff advance and vacation payable	<b>138,691,722</b>	143,253,592
Taxes payable	<b>99,808,800</b>	17,525,162
Other payable	<b>12,346,688,144</b>	10,743,259,829
Intangible: Intangible assets		
Deferred		
Deferred tax assets		
Non-current liabilities		
Other current liabilities	<b>78,804,086</b>	2,053,638,842
Other current liabilities		1,306,346,479
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b><u>18,120,477,421</u></b>	<b><u>19,223,673,815</u></b>
<b>Non-current liabilities:</b>		
Long-term debt	<b>7,272,100,000</b>	2,511,500,000
Deferred tax assets		
Intangible: Performance contracts		
Performance		
Lease liabilities	<b>2,206,944</b>	35,386,576
Long-term payable		
Long-term advance and vacation payable		
Accounts payable		
Deferred contracts	<b>55,413,996</b>	28,880,080
Deferred contract liabilities	<b>138,431,006</b>	119,474,892
Other non-current liabilities		
	<hr/>	<hr/>

Items	September 30, 2023	December 31, 2022
<b>Total non-current liabilities</b>	<b><u>7,468,151,946</u></b>	<b><u>2,695,241,548</u></b>
<b>Total liabilities</b>	<b><u>25,588,629,367</u></b>	<b><u>21,918,915,363</u></b>
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (including share premium)	<b>2,609,743,532</b>	2,609,743,532
Retained earnings		
Investment revaluation reserve		
Cash	<b>9,680,391,229</b>	9,680,391,229
Lease liabilities		
Other receivables	<b>6,184,491</b>	6,184,491
Securities		
Sundry receivables	<b>3,581,885,299</b>	3,581,885,299
Undistributed profits	<b><u>8,275,302,777</u></b>	<b><u>7,847,163,384</u></b>
<b>Total owners' equity (or shareholders' equity)</b>	<b><u>24,153,507,328</u></b>	<b><u>23,725,367,935</u></b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>49,742,136,695</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 three quarters of 2023 (January - September)	F e e a e f 2022 (Ja a y S e e b e )
<b>II. Operating profit (losses are represented by "-")</b>	<b>3,792,992,126</b>	4,407,449,209
Add: N - e a c e	<b>472,847</b>	918,392
Le :N - e a e e e	<b>762,399</b>	2,622,445
<b>III. Total Profit (total losses are represented by "-")</b>	<b>3,792,702,574</b>	4,405,745,156
Le :I c e a e e e	<b>102,383,766</b>	97,683,733
<b>IV. Net Profit (net losses are represented by "-")</b>	<b>3,690,318,808</b>	4,308,061,423
(I) Ne f f c e a ( e e a e e e e e d y - )	<b>3,690,318,808</b>	4,308,061,423
(II) Ne f f d c e d e a ( e e a e e e e d y - )		
<b>V. Net amount of other comprehensive income after tax</b>		
(I) O e c e e e c e be ec a f e d a		
1. C a e e- ea e e f d e f e d b e f a		
2. O e c e e e c e c be ec a f e d f a d d e e e e d		
3. C a e fa a e f e e e e e		
4. C a e fa a e f e c a y c e d		

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
(II) Operating expenses		
1. Depreciation and amortization		
2. Cash paid for interest		
3. Taxation		
4. Contingent liabilities		
5. Research and development		
6. Dividends		
7. Other		

**VI. Total comprehensive income** **3,690,318,808** 4,308,061,423

**VII. Earnings per share:**

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

<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  
January - September 2023

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan (RMB)      Type: Unaudited

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
<b>I. Cash flows from operating activities:</b>		
Cash received from customers	3,963,712,520	4,701,241,085
Receivables from customers	186,894,552	168,023,094
Cash received from other operations	<u>2,264,667,673</u>	<u>2,058,889,074</u>
<b>Sub-total of cash inflows from operating activities</b>	<b><u><u>6,415,274,745</u></u></b>	<b><u><u>6,928,153,253</u></u></b>
Cash paid for purchase of raw materials	4,224,798,365	5,093,751,126
Cash paid for purchase of fixed assets	339,069,183	327,318,523
Payment of taxes and other	14,840,981	16,360,408
Cash paid for other operations	<u>961,778,304</u>	<u>1,376,488,186</u>
<b>Sub-total of cash outflows from operating activities</b>	<b><u><u>5,540,486,833</u></u></b>	<b><u><u>6,813,918,243</u></u></b>
<b>Net cash flows from operating activities</b>	<b><u><u>874,787,912</u></u></b>	<b><u><u>114,235,010</u></u></b>

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
<b>II. Cash flows from investing activities:</b>		
Cash received from sale of property, plant and equipment	<b>3,128,309,266</b>	2,946,494,992
Net cash received from sale of investment securities, available-for-sale securities and other investments	<b>134,146</b>	5,471,567
Net cash received from sale of other assets		
Cash received from sale of other assets		140,078,000
Sub-total of cash inflows from investing activities	<b>3,128,443,412</b>	3,092,044,559
Cash paid for acquisition of property, plant and equipment	<b>99,263,532</b>	119,816,883
Cash paid for acquisition of investment securities	<b>700,436,084</b>	263,222,480
Net cash paid for acquisition of investment securities		
Cash paid for acquisition of other assets		
<b>Sub-total of cash outflows from investing activities</b>	<b>799,699,616</b>	383,039,363
<b>Net cash flows from investing activities</b>	<b>2,328,743,796</b>	2,709,005,196

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
<b>III. Cash flows from financing activities:</b>		
Cash received from issuance of debt	8,850,000,000	4,977,514,000
Cash received from sale of equity		2,993,000,000
Sub-total of cash inflows from financing activities	<u>8,850,000,000</u>	<u>7,970,514,000</u>
Cash paid for acquisition of property, plant and equipment	6,919,500,000	5,790,954,000
Cash paid for acquisition of subsidiaries and other businesses	3,457,927,681	2,761,849,708
Cash paid for other financing activities	<u>171,032,153</u>	<u>36,376,354</u>
<b>Sub-total of cash outflows from financing activities</b>	<b><u>10,548,459,834</u></b>	<b><u>8,589,180,062</u></b>
<b>Net cash flows from financing activities</b>	<b><u>-1,698,459,834</u></b>	<b><u>-618,666,062</u></b>



Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>	<b>188,890,439</b>	577,311,009
<b>V. Net increase in cash and cash equivalents</b>	<b>1,693,962,313</b>	2,781,885,153
Add: Cash and cash equivalents at the beginning of the period	<b>11,707,085,296</b>	9,545,452,206
<b>VI. Cash and cash equivalents balance at the end of the period</b>	<b><u>13,401,047,609</u></b>	<b><u>12,327,337,359</u></b>

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

A true and correct copy of the original.

By: **Badri Dey**      **Fayaz Gani**      **Gy G**      **C., Ltd.**  
 October 16, 2023