

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 y f e c e f a c e e , a e  
 e e e a a a c c a y c e e e a d e e y d c a a y a b y  
 a e e f a y e e a f e a c e e y e a y  
 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  
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S e b e e 2 0 2 3 f a e ( e **Quarterly Report** ) f F y a  
 G a I d y G C . , L d . ( e **Company** ) a d b d a e f e e e  
 e d e d M a c 3 1 , 2 0 2 3 ( 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 y R e e a e d C e e a d a a e d E . I e e e  
 f a y c e y b e e e e e , e C e e e a e a .

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 , A 2 8 , 2 0 2 3

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 ; M . C e  
 K M a A , M . L J a d M . Q W e z , a d e e d e - e e c e  
 d e c .

**IMPORTANT NOTICE**

The Board of Directors, based on the audit report issued by the independent auditor, has approved the financial statements for the reporting period, and the financial statements are true and accurate. The Board of Directors is responsible for the truthfulness and accuracy of the financial statements.

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**I. MAJOR FINANCIAL DATA**

**(I) Major accounting data and financial indicators**

Items	Unit: Yuan (RMB)	
	During the Reporting Period	Percentage change (%)
Operating income	7,052,428,277	7.71
Net profit attributable to shareholders	914,508,612	4.97
Net profit attributable to shareholders, excluding non-recurring items	877,956,938	2.61
Net cash flow from operating activities	1,407,625,685	4.95
Basic earnings per share (Yuan / share)	0.35	6.06
Diluted earnings per share (Yuan / share)	0.35	6.06
Return on equity (weighted average)	3.10	-0.16

	As at the end of the Reporting Period	As at the end of the Reporting Period	Increase/Decrease Revised Period Actual Period Change Year (%)
Total	53,702,253,709	50,767,498,791	5.78
Other receivables			
Trade receivables	29,807,202,165	29,003,009,659	2.77
Due from related parties, net of allowance for doubtful accounts		RMB1,113.6091	
		4.43%	
		RMB15.7399	
		2.83%	
1. Receivables from related parties		RMB119.1506	
		RMB134.8905	
		RMB15.7399	
2. Decrease in accounts receivable		RMB101.31	
3. Decrease in other receivables		RMB88.7694	
4. Decrease in receivables from related parties		RMB15.0296	

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

U : Y a C e ç: 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 y e a e d e a	
b e e a f e C a y c a c e	
W e e e f e a a c e a d a e d	
c y a f e d a f e d a y d e	
e e e y e f e S a e c e )	<b>-8,923,314</b>
A a f effec e e d e e a e	
a e a f e C a y 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 : Effec f c e a	<b>5,365,791</b>
Effec f y e e (a f e a )	<b>187,463</b>
<b>Total</b>	<b><u><u>36,551,674</u></u></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 as at 31 March, 2023, is 203,205.

Unit: Share(s)

The following table shows the number of ordinary shares and the number of preferred shares held by the top ten shareholders as at 31 March, 2023.

#### 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)	Unrestricted	595,874,359	22.83			Unrestricted	
Sany Design Limited	Ordinary	390,578,816	14.97			N/A	
HK Securities Clearing Company Limited	Unrestricted	355,855,006	13.64			Unrestricted	
Hee Capital Fund	Discontinued	169,512,888	6.50			N/A	
Acacia Bancassurance Limited (易方達消費行業股票型證券投資基金)	Unrestricted	37,273,663	1.43			Unrestricted	
Bay	Unrestricted	34,653,315	1.33			Unrestricted	
China Securities Finance Company	Unrestricted	28,095,485	1.08			Unrestricted	
Fayalida Vandeveer Co., Ltd.	Discontinued	24,077,800	0.92			N/A	
Lha	Unrestricted	21,922,059	0.84			Unrestricted	
LF	Unrestricted	20,561,966	0.79			Unrestricted	

**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	Number
HKSCC NOMINEES LIMITED (N e)	595,874,359	O e ea ed	595,874,359
S a y De e e L ed	390,578,816	f e ae O d a y ae de ad RMB	390,578,816
H K Sec e C ea C a y L ed	355,855,006	O d a y ae de ad RMB	355,855,006
He e C a ab e F da	169,512,888	O d a y ae de ad RMB	169,512,888
A c a Ba f C a L ed E F d C e I d E y 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 y ae de ad RMB	37,273,663
Ba Y	34,653,315	O d a y ae de ad RMB	34,653,315
C a Sec e F a ce C a	28,095,485	O d a y ae de ad RMB	28,095,485
F a Ya a I d a V a e De e e C ., L d.	24,077,800	O d a y ae de ad RMB	24,077,800
L Ha	21,922,059	O d a y ae de ad RMB	21,922,059
L F	20,561,966	O d a y ae de ad RMB	20,561,966
E a a e c e c e d e a a e a c c c e a e a b e a e d e	T e d e f a c c e f S a y 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 y . A e e a e a e d e b e c e e c , c e a e e e e a y 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 ed C a e .		
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 c a f a c a d e c e e d a d e f a c b e e (f a y)		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 y de ed e C e a C ea 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 y y ed b d a y 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: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan; Currency: RMB; Accounting: 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		
Prepaid		
Head-fund - administrative	6,580,267	7,396,158
Deferred administrative		
Receivables	464,509,126	204,452,983
Accounts receivable	4,853,228,993	5,257,513,588
Accounts receivable - other	1,340,686,935	1,138,128,166
Advances	258,935,855	235,934,604
Prepaid receivables		
Receivables		
Deferred receivables - other		
Other receivables	137,204,044	138,098,796
Investment: Long-term receivables		
Dedicated receivables		
Financial assets - other		
Intangible	5,428,227,317	5,403,360,356
Contract assets		
Head-fund - other		
Non-current receivables - other		
Other receivables	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>		
Land and buildings		
Debt		
Other debt		
Lease receivable	<b>316,416,243</b>	316,416,243
Lease receivable	<b>250,282,500</b>	250,040,313
Other receivable	<b>97,566,743</b>	77,566,743
Other receivable		
Intangible assets		
Fixed assets	<b>14,317,971,270</b>	14,445,878,801
Contract	<b>3,733,531,660</b>	3,133,499,992
Beneficial interest		
Other		
Receivable	<b>588,940,892</b>	575,442,101
Intangible assets	<b>1,325,334,328</b>	1,245,410,813
Debt		
Goodwill	<b>154,940,513</b>	154,940,513
Lease liability	<b>505,629,677</b>	484,425,603
Deferred consideration	<b>401,883,294</b>	405,970,299
Other		
	<hr/>	<hr/>
<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>		
S - e b	7,636,397,305	6,076,527,372
B f e ce a ba		
B f e ba		
He d-f - ad f a c a ab e		
De a e f a c a ab e		
N e a b e	2,361,784,098	2,128,399,828
Acc a b e	1,747,922,071	2,025,309,794
Ad a ce f c e		
C ac ab e	967,533,161	931,585,408
F a c a a e d f e c a e		
C e a d e ba de		
C e de f ad ec e		
A d e e f ec e		
de		
E e e be ef a b e	395,821,088	660,389,674
Ta e a b e	399,339,514	404,719,169
O e a b e	1,503,461,850	1,681,942,320
I c d : I e e a b e		
D de d a b e		
Ba c a e a d c d e		
Re a ce acc a b e		
He d-f - a e ab e		
N -c e ab e d e e a	1,050,902,335	2,145,153,663
O e c e ab e	302,090,064	1,306,346,479
<b>Total current liabilities</b>	<b>16,365,251,486</b>	<b>17,360,373,707</b>

Items	31 March, 2023	December 31, 2022
<b>Non-current liabilities:</b>		
Provision for contingencies	6,102,200,000	3,007,000,000
Deferred tax liabilities		
Intangible assets		
Lease liabilities	424,593,050	476,982,049
Liabilities arising from contracts	65,218,479	64,473,498
Liabilities arising from contracts		
Accrued liabilities		
Deferred income	733,094,264	671,049,135
Deferred income tax liabilities	219,472,566	199,322,274
Other liabilities		
<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 <input checked="" type="checkbox"/> e		
I c d : P e f e e c e a e		
Pe e a b d		
Ca a	9,700,750,924	9,700,750,924
Le : e <input checked="" type="checkbox"/> a e		
O e c e e e c e	10,519,773	120,835,879
S e c a e e e		
S e e e	3,581,885,299	3,581,885,299
Ge e a e e e		
U d b 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 <input checked="" type="checkbox"/> 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</i>
<i>e C a y <input checked="" type="checkbox"/></i>	<i>acc :</i>	<i>De a e :</i>
<b>Cho Tak Wong</b>	<b>Chen Xiangming</b>	<b>Qiu Yongnian</b>

**Consolidated Income Statement**

January – March 2023

Prepared by: Fyfa Global Technology Co., Ltd.

Unit: Yuan Renminbi (RMB) unless otherwise stated

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
Income: Operating revenue	7,052,428,277	6,547,759,461
Interest income		
Dividend income		
Other income		
<b>II. Total cost of operation</b>	<b>5,978,819,216</b>	5,506,981,181
Cost of sales	4,711,281,083	4,206,757,414
Operating expenses:		
Selling expenses		
Administrative expenses		
Research and development expenses		
Financial expenses		
Income tax expenses		
Other expenses		
Add: Other income		
	<b>50,246,193</b>	55,963,614
	<b>339,904,844</b>	295,475,771
	<b>545,267,154</b>	498,170,944
	<b>301,113,334</b>	271,129,633
	<b>31,006,608</b>	179,483,805
	<b>60,842,113</b>	79,591,600
	<b>149,630,859</b>	36,619,836
Add: Other income	<b>50,649,522</b>	25,341,079

Items	First quarter of 2023	F a e f 2022
Income tax expense (benefit)	-523,137	9,266,366
Income tax expense	242,187	9,758,606
Gain on disposal of property, plant and equipment		
Gain on sale of investment securities		
Gain on sale of other assets		
Provision for doubtful accounts	-815,891	-2,087,052
Interest income	336,455	1,182,947
Other income	-1,918,238	-118,969
Gain on disposal of other assets	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	F a e f 2022
<b>V. Net Profit (net losses are represented by “-”)</b>	<b>914,441,842</b>	870,394,497
(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>914,441,842</b>	870,394,497
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 e d b y - )	<b>914,508,612</b>	871,181,319
2. M y e e ( e e a e e e e e d b y - )	<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) 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>-110,316,106</b>	-24,462,023
1. O e c e e e c e c 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 c e c c 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		
2. O e c e e e c e c b e e c a f e d a	<b>-110,316,106</b>	-24,462,023

Items	First quarter of 2023	F a e f 2022
(1) O e c e e e c e Ψ c Ψ be ec a fed 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 fed e c e e e c e		
(4) C ed a e f e deb e e		
(5) Re e e f ca f Ψ ed e		
(6) D ffe e ce a f a a f f e f a c a a e e	-110,316,106	-24,462,023
(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>VII. Total comprehensive income</b>	<b>804,125,736</b>	845,932,474
(I) T a c e e e c e a b a b e e e y de f e C a y	<b>804,192,506</b>	846,719,296
(II) T a c e e e c e a b a b e y a e de	<b>-66,770</b>	-786,822
<b>VIII. Earnings per share:</b>		
(I) Ba cea e a e (Y a / a e)	<b>0.35</b>	0.33
(II) D ed ea e a e (Y a / a e)	<b>0.35</b>	0.33
F e b e e e de c c d e e d, e e f ec ded b e e ed a y bef e e e e RMB0, a d e e f ec ded b e e ed a y e e e d RMB0.		
<i>Pe - -c a e f</i> <i>e C a y:</i> <b>Cho Tak Wong</b>	<i>P c a c a e f</i> <i>acc :</i> <b>Chen Xiangming</b>	<i>Head f e Acc</i> <i>De a e :</i> <b>Qiu Yongnian</b>





Items	First quarter of 2023	F a e f 2022
Ca a d f d a d e ce	4,325,169,973	3,603,001,618
Ne c ea e c e a a d a ce		
Ne c ea e de e ce a ba		
a d e ba de		
Ca a d f c e a a e de		
a a ce c ac		
Ne c ea e ace e f a ca		
Ca a d f e e , fee a d c		
Ca a d f a ce d de d		
Ca a d a d be a f fe e	1,637,786,574	1,355,025,530
Pa e f a e a d c a e	447,897,163	484,143,659
Ca a d e a e e a ac e	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>		
Ca ece ed f d a f e e		
Ca ece ed f e e e		
Ne ca ece ed f d a f f e d a e ,		
a b e a e a d e e a e	7,337,718	20,161,061
Ne ca ece ed f d a f b d a e		
a d e b e		
Ca ece ed e a e e		
ac e		
<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 a e f 2022
Cash and cash equivalents, advances and deposits	1,221,959,683	525,220,430
Cash and cash equivalents	20,000,000	
Net cash received		
Net cash and cash equivalents		
Cash and cash equivalents		
<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>		
Cash received from		
Issuance of:		
Common stock		
Preferred stock		
Cash received from	5,998,700,000	2,475,245,470
Cash received from		
Accounts payable		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	F a e f 2022
Ca e a e f b	3,430,800,000	2,228,724,303
Ca a e f d b f d de d a d f f e e e e e	75,281,254	92,238,626
I c d : Ca a e f d de d f y a e de f b d a e	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: Ca a d ca e a e b a a ce a e be f e e d	<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>Pe - -c a e f</i> <i>e C a y</i> <b>Cho Tak Wong</b>	<i>P c a c a e f</i> <i>acc :</i> <b>Chen Xiangming</b>	<i>Head f e Acc</i> <i>De a e :</i> <b>Qiu Yongnian</b>

## Balance Sheet of the Company

31 March, 2023

Prepared by:  Fuyao  Gaoli  Geyou  Geyou, Ltd.

Unit: Yuan  RMB  Add  U.S. Dollar

Items	31 March, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and cash equivalents	14,176,097,084	11,707,085,296
Accounts receivable		
Notes receivable	98,186,424	94,288
Prepaid expenses	862,060,067	847,202,937
Accounts payable	1,142,324,376	818,579,973
Advances	81,859,748	86,218,983
Other receivables	20,272,562,286	17,959,590,800
Intangible assets:		
Intangible assets		
Deferred income taxes	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 current 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 equity securities	<b>8,482,190,071</b>	8,364,219,806
Other equity securities	<b>97,566,743</b>	77,566,743
Other financial assets		
Intangible assets		
Fixed assets	<b>809,159,003</b>	799,696,870
Capital assets	<b>46,509,873</b>	72,011,981
Beneficial interests		
Other assets		
Receivables	<b>57,782,727</b>	66,144,043
Intangible assets	<b>81,255,378</b>	81,075,126
Debt securities		
Goodwill	<b>48,490,007</b>	48,490,007
Long-term debt securities	<b>36,076,642</b>	37,029,288
Deferred commissions		
Other assets		
<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>		
Shareholders' equity	<b>3,867,401,848</b>	1,874,744,131
Deferred tax liabilities		
Debt		
- Long-term debt	<b>2,462,297,126</b>	2,596,938,103
- Current debt	<b>130,585,329</b>	373,183,995
- Accounts payable		
- Accrued liabilities	<b>75,247,208</b>	114,783,682
- Deferred tax liabilities	<b>53,007,382</b>	143,253,592
- Tax payable	<b>16,872,962</b>	17,525,162
- Other liabilities	<b>11,409,807,745</b>	10,743,259,829
- Income taxes payable		
- Dividends payable		
- Deferred tax liabilities		
- Other liabilities		
- Non-current liabilities	<b>955,102,754</b>	2,053,638,842
- Other liabilities	<b>302,090,064</b>	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	<b>5,259,700,000</b>	2,511,500,000
Debt		
: Preference		
Preferred		
Lease	<b>2,691,166</b>	35,386,576
Liabilities		
Liabilities		
affiliated		
Accrued		
Deferred	<b>51,224,719</b>	28,880,080
Deferred	<b>133,171,723</b>	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 (including share premium)	2,609,743,532	2,609,743,532
Other equity		
Included: Preference shares		
Preferred		
Capital	9,680,391,229	9,680,391,229
Leasehold improvements		
Other receivables	6,184,491	6,184,491
Securities		
Sundry	3,581,885,299	3,581,885,299
Undistributed	<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 Accounts:</i>
Cho Tak Wong	Chen Xiangming	Qiu Yongnian





Items	First quarter of 2023	F a e f 2022
<b>II. Operating profit (losses are represented by "-")</b>	<b>2,499,883,157</b>	2,439,658,026
Add: N - e a c e	<b>6,419</b>	552,500
Le : N - e a e e e	<b>359,351</b>	244,185
<b>III. Total Profit (total losses are represented by "-")</b>	<b>2,499,530,225</b>	2,439,966,341
Le : I c e a e e e	<b>13,696,831</b>	338,261
<b>IV. Net Profit (net losses are represented by "-")</b>	<b>2,485,833,394</b>	2,439,628,080
(I) Ne f f c e a ( e e a e e e e e d b <del>y</del> - )	<b>2,485,833,394</b>	2,439,628,080
(II) Ne f f d c e d e a ( e e a e e e e e d b <del>y</del> - )		
<b>V. Net amount of other comprehensive income after tax</b>		
(I) O e c e e e c e <del>v</del> c <del>v</del> be ec a f ed a		
1. C a e e- ea e e f def ed be ef a		
2. O e c e e e c e <del>v</del> c <del>v</del> <del>v</del> be ec a f ed f a d de e e y <del>y</del> e d		
3. C a e fa a e f e e y <del>y</del> e e e		
4. C a e fa a e f e c a y <del>y</del> <del>v</del> c ed		

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	(109,876,543)	(109,876,543)
5. Research and development expenses	(109,876,543)	(109,876,543)
6. Depreciation and amortization	(109,876,543)	(109,876,543)
7. Other	(109,876,543)	(109,876,543)

**VI. Total comprehensive income**

**2,485,833,394**

2,439,628,080

**VII. Earnings per share:**

(I) Basic earnings per share (RMB/ share)

**Not applicable**

Not applicable

(II) Diluted earnings per share (RMB/ share)

**Not applicable**

Not applicable

Prepared by:

**Cho Tak Wong**

Principal Accountant:

**Chen Xiangming**

Head of Accounting:

**Qiu Yongnian**

## Cash Flow Statement of the Company

January to March 2023

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

Unit: Yuan; Currency: RMB; Amount: Unaudited

Items	First quarter of 2023	First quarter of 2022
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of products	670,273,395	1,253,511,878
Receivables from customers	64,532,395	57,175,591
Cash received from other operations	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 raw materials	1,572,117,445	660,867,610
Cash paid for purchase of fixed assets	192,827,151	175,428,265
Payment of taxes and other	6,361,261	5,661,670
Cash paid for other operations	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 fixed assets		
Cash received from disposal of other long-term assets		
Net cash received from disposal of fixed assets, other long-term assets, and financial assets	27,682	2,322,438
Net cash received from disposal of fixed assets and other long-term assets		
Cash received from other operations		
<b>Sub-total of cash inflows from investing activities</b>	<b>27,682</b>	<b>2,322,438</b>

Items	First quarter of 2023	F a e f 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 used in investing activities	<u><u>158,333,737</u></u>	<u><u>54,218,819</u></u>
<b>Sub-total of cash outflows from investing activities</b>	<b><u><u>158,333,737</u></u></b>	<b><u><u>54,218,819</u></u></b>
<b>Net cash flows from investing activities</b>	<b><u><u>-158,306,055</u></u></b>	<b><u><u>-51,896,381</u></u></b>
<b>III. Cash flows from financing activities:</b>		
Cash received from the issuance of debt	5,000,000,000	1,077,514,000
Cash received from the issuance of equity	<u>993,000,000</u>	<u>993,000,000</u>
<b>Sub-total of cash inflows from financing activities</b>	<b><u><u>5,000,000,000</u></u></b>	<b><u><u>2,070,514,000</u></u></b>
Cash paid for the acquisition of subsidiaries and businesses	2,348,100,000	1,811,454,000
Cash paid for the acquisition of property, plant and equipment	65,731,206	59,544,739
Cash paid for the acquisition of intangible assets	<u>33,026,373</u>	<u>33,029,448</u>
<b>Sub-total of cash outflows from financing activities</b>	<b><u><u>2,446,857,579</u></u></b>	<b><u><u>1,904,028,187</u></u></b>
<b>Net cash flows from financing activities</b>	<b><u><u>2,553,142,421</u></u></b>	<b><u><u>166,485,813</u></u></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>	-31,090,263
<b>V. Net increase in cash and cash equivalents</b>	<b>2,469,011,788</b>	2,002,006,833
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>14,176,097,084</u></b>	<b><u>11,547,459,039</u></b>

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

A true and correct copy of the above

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 28 A , 2023