

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
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P a X I V A f e S e c e a d F , 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 , , 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 .

IMPORTANT NOTICE

The Board of Directors, being duly convened, has adopted the following resolution: To approve the financial statements for the quarter ended September 30, 2019, and to authorize the Board to take any necessary action to give effect to the above.

Per the Board of Directors, the Chairman of the Board, and the Chief Executive Officer (CEO) have signed the financial statements for the quarter ended September 30, 2019.

The financial statements are hereby adopted.

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Items	Unit: Yuan, Currency: RMB	
	During the Reporting Period	Increase/Decrease (%)
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 Reported Period Accounted for Increase (%)
Total	53,702,253,709	50,767,498,791	5.78
Other adjustments defined in the attached	29,807,202,165	29,003,009,659	2.77
During the period, the company increased the defined contribution plan by 2.83% as follows:		RMB1,113.6091	
1. The company increased the defined contribution plan by RMB119.1506 during the period, as compared with RMB134.8905 in the previous period, an increase of RMB15.7399, or 11.74%.			
2. The company decreased the defined contribution plan by RMB101.31 during the period, as compared with RMB101.31 in the previous period, a decrease of RMB0.00, or 0.00%.			
3. The company decreased the defined contribution plan by RMB88.7694 during the period, as compared with RMB88.7694 in the previous period, a decrease of RMB0.00, or 0.00%.			
4. The company increased the defined contribution plan by RMB15.0296 during the period, as compared with RMB15.0296 in the previous period, an increase of RMB0.00, or 0.00%.			

(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)	-8,923,314
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	50,649,522
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	-815,891
O e - e a c e a d e e e e a e a b e e	1,194,611
L e : E f f e c f c e a E f f e c f e e (a f e a)	5,365,791 187,463
Total	36,551,674

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 0
 Total number of shares 203,205

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 (Name)	Other	390,578,816	14.97			N	
HK Securities Clearing Company Limited (Name)	U <input checked="" type="checkbox"/>	355,855,006	13.64			U <input checked="" type="checkbox"/>	
Hee Chai Fong (Name)	Director - <input checked="" type="checkbox"/> Shareholder	169,512,888	6.50			N	
Acacia Bancassurance Limited (Name)	U <input checked="" type="checkbox"/>	37,273,663	1.43			U <input checked="" type="checkbox"/>	
Ind. E. Sec. (Name)	U <input checked="" type="checkbox"/>	34,653,315	1.33			U <input checked="" type="checkbox"/>	
China Securities Finance Company (Name)	U <input checked="" type="checkbox"/>	28,095,485	1.08			U <input checked="" type="checkbox"/>	
Fayalida (Name)	Director - <input checked="" type="checkbox"/> Shareholder	24,077,800	0.92			N	
Lha (Name)	U <input checked="" type="checkbox"/>	21,922,059	0.84			U <input checked="" type="checkbox"/>	
L.F. (Name)	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 be f a a e f a .
A e e a e a e de, bec e e c ,
, ce a e e e e a c e c e d e a a e a d
e e, c a e de a e a e a c c c e e, e a
, de e Mea, e f e Ad a f Ac, f L ed
C a e l.

E a a e a c a f e
e a e de a d e e
a e de, bec 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 de, d 34,653,315 a e, e c e d
, a a e e a c c, ; 2. L Ha, a a e de, d 21,922,059 a e
, e c e d, a a e e a c c, ; 3. L F, a a e de, 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 de ed e C e a
C e a a d S e e S e, de e H K S c E c a e a d
c, b e a e a e be f H a e e e e d, de e a e f
HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司), a
- ed, b d a e be 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 , C ., L d.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	31 March, 2023	December 31, 2022
Current assets:		
Cash and bank deposits	19,408,885,098	17,019,655,848
Settlements		
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 to related parties	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
Investments: Investment receivables		
Disposal 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 receivables due to related parties		
Other receivables	111,498,954	273,366,871
Total current assets	32,009,756,589	29,677,907,370

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

Items	31 March, 2023	December 31, 2022
Current liabilities:		
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
Interim: Interest		
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
Total current liabilities	<u>16,365,251,486</u>	<u>17,360,373,707</u>

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

Items	31 March, 2023	December 31, 2022
Ownership Interest (or shareholders' equity):		
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>
Total equity attributable to equity holders (or shareholders) of the Company	<u>29,807,202,165</u>	<u>29,003,009,659</u>
M e e	<u>-14,778,301</u>	<u>-14,711,531</u>
Total ownership interest (or shareholders' equity)	<u>29,792,423,864</u>	<u>28,988,298,128</u>
Total liabilities and ownership interest (or shareholders' equity)	<u>53,702,253,709</u>	<u>50,767,498,791</u>
<i>Pe - -c a e f</i> <i>e C a :</i> Cho Tak Wong	<i>P c a c a e f</i> <i>acc , :</i> Chen Xiangming	<i>Head f e Acc ,</i> <i>De a e :</i> Qiu Yongnian

Consolidated Income Statement

January to March 2023

Prepared by: Fuzhou Gaige Information Technology Co., Ltd.

Unit: Yuan Currency: RMB And Type: Unaudited

Items	First quarter of 2023	First quarter of 2022
I. Total operating revenue	7,052,428,277	6,547,759,461
Included: Operating revenue	7,052,428,277	6,547,759,461
Interest income		
Property income		
Income from disposal of non-current assets		
II. Total cost of operation	5,978,819,216	5,506,981,181
Included: Cost of sales	4,711,281,083	4,206,757,414
Interest expense		
Administrative expenses		
Selling expenses		
Newly recognized financial assets		
Newly recognized financial assets		
Expected credit loss		
Reversal of expected credit loss		
Taxation		
Share-based payment	50,246,193	55,963,614
Share-based payment	339,904,844	295,475,771
Government subsidies		
Government subsidies	545,267,154	498,170,944
Research and development		
Research and development	301,113,334	271,129,633
Financial expenses	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 expenses	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
III. Operating profit (losses are represented by "-")	1,121,698,188	1,074,635,038
Add: Non-operating income	3,153,952	5,419,918
Less: Non-operating expense	11,243,071	13,727,810
IV. Total Profit (total losses are represented by "-")	1,113,609,069	1,066,327,146
Less: Income tax expense	199,167,227	195,932,649

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

Items	First quarter of 2023	First quarter of 2022
(1) Other comprehensive income		
- Decrease in fair value of financial assets at fair value through other comprehensive income		
(2) Change in fair value of debt investments		
(3) Tax effects of financial assets at fair value through other comprehensive income		
(4) Change in fair value of debt investments		
(5) Remeasurement of defined pension plans		
(6) Deferred tax assets		
(7) Other	-110,316,106	-24,462,023
(II) Net other comprehensive income		
VII. Total comprehensive income	804,125,736	845,932,474
(I) Total comprehensive income attributable to continuing operations	804,192,506	846,719,296
(II) Total comprehensive income attributable to discontinued operations	-66,770	-786,822
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan / share)	0.35	0.33
(II) Diluted earnings per share (Yuan / share)	0.35	0.33
<p>Financial statements are prepared in accordance with the accounting standards and practices of the People's Republic of China (PRC) and are expressed in Renminbi Yuan (RMB). All amounts are in RMB unless otherwise specified.</p>		
Prepared by: Cho Tak Wong	Principal Accountant: Chen Xiangming	Head of Accounting Department: Qiu Yongnian

Consolidated Cash Flow Statement

January to March 2023

Prepared by: Financial Department, Ltd.

Unit: Yuan; Currency: RMB; Amount: Unaudited

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

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		
Net cash and cash equivalents	1,637,786,574	1,355,025,530
Net cash and cash equivalents	447,897,163	484,143,659
Cash and cash equivalents	51,651,626	52,952,747
Sub-total of cash outflows from operating activities	6,462,505,336	5,495,123,554
Net cash flows from operating activities	1,407,625,685	1,341,209,694
II. Cash flows from investing activities:		
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		
Sub-total of cash inflows from investing activities	7,337,718	20,161,061

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 ce a 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		
Sub-total of cash outflows from investing activities	<u>1,241,959,683</u>	<u>525,220,430</u>
Net cash flows from investing activities	<u>-1,234,621,965</u>	<u>-505,059,369</u>
III. Cash flows from financing activities:		
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		<u>993,000,000</u>
Sub-total of cash inflows from financing activities	<u>5,998,700,000</u>	<u>3,468,245,470</u>

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 financing activities	100,486,572	50,033,483
Sub-total of cash outflows from financing activities	3,606,567,826	2,370,996,412
Net cash flows from financing activities	2,392,132,174	1,097,249,058
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	-147,646,678	-59,089,121
V. Net increase in cash and cash equivalents	2,417,489,216	1,874,310,262
Add: Cash and cash equivalents at the beginning of the period	12,237,861,555	14,325,322,160
VI. Cash and cash equivalents balance at the end of the period	14,655,350,771	16,199,632,422
Prepared by: Cho Tak Wong	Prepared by: Chen Xiangming	Head of Accounting: Qiu Yongnian

Balance Sheet of the Company

31 March, 2023

Prepared by: Franka Gaidarova, C., Ltd.

Unit: Yuan Currency: RMB Amount: Unaudited

Items	31 March, 2023	December 31, 2022
Current assets:		
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 assets	862,060,067	847,202,937
Contract liabilities	1,142,324,376	818,579,973
Financial assets measured at fair value	81,859,748	86,218,983
Other receivables	20,272,562,286	17,959,590,800
Investments in subsidiaries		
Deductible	2,690,785,990	58,170,593
Non-deductible	587,409,275	555,963,748
Equity investments		
Held-for-sale financial assets		
Non-current receivables		
Other receivables	20,805,070	29,003,934
Total current assets	37,241,304,330	32,003,739,959

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

Items	31 March, 2023	December 31, 2022
Current liabilities:		
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		
Deferred		
Deferred tax		
Net contract liabilities	955,102,754	2,053,638,842
Other contract liabilities	302,090,064	1,306,346,479
Total current liabilities	<u>19,272,412,418</u>	<u>19,223,673,815</u>

Items	31 March, 2023	December 31, 2022
Non-current liabilities:		
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/>
Total non-current liabilities	<u>5,446,787,608</u>	<u>2,695,241,548</u>
Total liabilities	<u>24,719,200,026</u>	<u>21,918,915,363</u>

Items	31 March, 2023	December 31, 2022
Total owners' equity (or shareholders' equity):		
Paid-up capital (share capital)	2,609,743,532	2,609,743,532
Other reserves		
Included: Preference share		
Preference share		
Capital reserve	9,680,391,229	9,680,391,229
Leasehold improvement		
Other receivable	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>
Total owners' equity (or shareholders' equity)	<u>26,211,201,329</u>	<u>23,725,367,935</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>50,930,401,355</u>	<u>45,644,283,298</u>
<i>Prepared by:</i>	<i>Prepared by:</i>	<i>Head of Accounting:</i>
Cho Tak Wong	Chen Xiangming	Qiu Yongnian

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

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. Financial expenses	(109,876,543)	(109,876,543)
7. Other income	(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

<i>Prepared by:</i> Cho Tak Wong	<i>Principal Accountant:</i> Chen Xiangming	<i>Head of Accounting Department:</i> Qiu Yongnian
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Cash Flow Statement of the Company

January to March 2023

Prepared by: Financial Department, Ltd.

Unit: Yuan; Currency: RMB; All figures are in thousands of Yuan

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

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		
Sub-total of cash outflows from investing activities	158,333,737	54,218,819
Net cash flows from investing activities	-158,306,055	-51,896,381
III. Cash flows from financing activities:		
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 sale of assets		
acquired		993,000,000
Sub-total of cash inflows from financing activities	5,000,000,000	2,070,514,000
Cash paid for the acquisition of property, plant and equipment	2,348,100,000	1,811,454,000
Cash paid for the acquisition of intangible assets		
and for the acquisition of other assets	65,731,206	59,544,739
Cash paid for the acquisition of other assets		
acquired	33,026,373	33,029,448
Sub-total of cash outflows from financing activities	2,446,857,579	1,904,028,187
Net cash flows from financing activities	2,553,142,421	166,485,813

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

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

Approved by _____

B a d f D e c f F r a G a I d G , C ., L d.
 28 A , 2023