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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

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Fuyao Glass Industry Group Co., Ltd.
Cho Tak Wong
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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: (a) The purpose of the Corporation shall be to engage in any lawful business that may be deemed to be in the best interests of the Corporation. (b) The Corporation shall have the power to do all things necessary or convenient to carry out its purposes and to exercise all powers and privileges that may be necessary or convenient to carry out its business.

(III) The amendments 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 profit	1,289,690,205	-15.09	4,125,932,922	5.77
Operating profit after tax	1,269,147,922	-15.65	4,062,062,483	6.48
Net cash flow from operating activities	Not applicable	Not applicable	5,449,425,317	27.26
Basic earnings per share (Yuan)	0.49	-15.52	1.58	6.04
Diluted earnings per share (Yuan)	0.49	-15.52	1.58	6.04
Return on equity (weighted average) (%)	4.38	1.22	14.05	0.50

	As at the end of the Reporting Period	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	56,529,729,173	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	30,084,836,894	29,003,009,659	3.73

Note: The Reporting Period refers to the period from January 1, 2023 to September 30, 2023, unless otherwise specified.

During the Reporting Period, the amount of RMB1,575.0859 million, representing a decrease of 17.45% compared with the corresponding period of the previous year. The main reason for the decrease is that the amount of RMB1,575.0859 million, representing a decrease of 35.88% compared with the corresponding period of the previous year:

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

For the first half of 2023, the amount of RMB4,894.9195 million, representing a decrease of 6.93% compared with the corresponding period of the previous year. The main reason for the decrease is that the amount of RMB4,894.9195 million for the first half of 2023, representing a decrease of 29.75% compared with the corresponding period of the previous year:

- The amount of RMB335.0005 million for the first half of 2023, compared with RMB1,063.2806 million for the corresponding period of the previous year, representing a decrease of RMB728.2801 million, representing a decrease of 68.49% compared with 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	2023 Period
Provision for doubtful accounts	-16,656,950	-51,796,142
Gain from disposal of subsidiaries (including disposal of subsidiaries and disposal of equity investments)	39,009,453	126,988,902
Gain from disposal of long-term equity investments	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
Total	20,542,283	63,870,439

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

Number of ordinary shares held by the top ten shareholders 145,468

Number of preferred shares held by the top ten shareholders 0

Number of ordinary shares held by the top ten shareholders with restored voting rights 145,468

Number of preferred shares held by the top ten shareholders with restored voting rights 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 ^(N e) H K S e c e C e a C a y L e d S a y D e e e L e d	U	595,867,144	22.83	U			
H e e C a a b e F d a	D e c - a e y e d e a e	169,512,888	6.50	N			
A c a B a f C a L e d E F d C e I d 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)	U	37,273,663	1.43	U			
B a Y C a S e c e F a c e C a F a Y a a I d a V a e D e e e C ., L d.	U	34,653,315	1.33	U			
	U	28,095,485	1.08	U			
	D e c a e- y e d e a e	24,077,800	0.92	N			
L H a	U	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 ^(N e)	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 E F 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>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</p>	<p>T e d e f a c c e f S a y F a Y a a I d a V a e D e e e C ., L d. a e e b e f e a e f a y . I c e a y e e e e a y c e c e d e a a e e a e a e d e b e c e e c a d y e e c a e d e a e a e a c c c e y 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 .</p>	<p>De e e L e d a d De e e C ., L d. a e I c e a y e e e e e e e a e e c a d y e e c c e y e e A d a f</p>	
<p>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)</p>	<p>1. Ba Y , a a e d e , d e c e d a a e e a c c ; 2. L Ha , a a e d e , d e c e d a a e e a c c ; 3. L F , a a e d e , d e c e d a a e e a c c .</p>	<p>34,653,315 a e 21,922,059 a e 20,560,966 a e</p>	
<p>N e: HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司) a y y - y e d b d a y e b e b d y f e H K S c E c a e. T e b e f H S a e e d y HKSCC NOMINEES LIMITED e f e e a e a e b e f H S a e d e e d y e e e C e a C e a a d S e e e y e d e e H K S c E c a e a d e e e d d e e a e f HKSCC NOMINEES LIMITED.</p>			

III. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

Consolidated Balance Sheet

September 30, 2023

Pe a ed by: F y a G a I d y G C ., L d.

U : Y a C e y: RMB A d T e: U a d ed

Items	September 30, 2023	December 31, 2022
Current assets:		
Ca a ba a d a d	19,384,476,003	17,019,655,848
Se e e		
P a c e e		
He d-f - a d f a c a a e	6,154,503	7,396,158
De a e f a c a a e		
N e e c e a b e	331,459,000	204,452,983
Acc e c e a b e	6,517,200,206	5,257,513,588
Acc e c e a b e f a c	1,604,113,059	1,138,128,166
Ad a c e e	480,517,204	235,934,604
P e e c e a b e		
Re a c e e c e a b e		
De e c e a b e f e a c e		
ea		
O e e c e a b e	161,179,826	138,098,796
I c d : I e e e c e a b e		
D d e d e c e a b e		
F a c a a e c a e d f e a e		
I e e	5,182,689,249	5,403,360,356
C a c a e		
He d-f - a e a e		
N -c e a e d e y ea	316,416,243	
O e c e a e	84,031,697	273,366,871
Total current assets	<u>34,068,236,990</u>	<u>29,677,907,370</u>

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

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

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

Consolidated Income Statement

January 1, 2023

Prepared by: Finance Department, Ltd.

Unit: Yuan (RMB) / US Dollar

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
I. Total operating revenue	23,825,860,896	20,440,069,167
Included: Operating revenue	23,825,860,896	20,440,069,167
Interest income		
Property income		
Income tax fee		
Others		
II. Total cost of operation	18,965,775,009	15,962,156,819
Included: Cost of operation	15,500,686,311	13,392,294,044
Interest expense		
Administrative expenses		
Selling expenses		
Net depreciation		
Net impairment		
Provision for doubtful accounts		
Employee benefits expense		
Research and development		
Reclassification		
Tax expense	182,778,646	165,396,627
Other	1,088,908,560	960,809,322
Goodwill impairment	1,768,355,491	1,548,128,819
Reclassification	988,297,663	890,754,187
Financial expense	-563,251,662	-995,226,180
Included: Interest income	220,441,294	232,208,923
Interest expense	453,967,714	174,687,786

Items	First three quarters of 2023 (January – September)	F e e a e f 2022 (J a y S e e b e)
Add: O e c e	126,988,902	141,843,400
I e e c e (e a e e e e e d b -)	2,377,495	5,219,827
I c d : S a e f f a c a e a d e e	8,174,236	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 -)		
Ga f e e e ed (e a e e e e e d b -)		
P f a f c a e fa a e (e a e e e e e d b -)	-1,241,655	-27,459,938
I a e f c e d (e a e e e e e d b -)	-8,164,843	977,099
A e a e e (e a e e e e e d b -)	-38,787,471	-3,613,818
Ga f d a f a e (e a e e e e e d b -)	855,869	-6,807,820
III. Operating profit (losses are represented by “-”)	4,942,114,184	4,588,071,098
Add: N - e a c e	18,138,338	52,284,587
Le : N - e a e e e	65,333,055	62,810,231
IV. Total Profit (total losses are represented by “-”)	4,894,919,467	4,577,545,454
Le : I c e a e e e	767,455,328	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)
V. Net Profit (net losses are represented by “-”)	4,127,464,139	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 -)	4,127,464,139	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 -)	4,125,932,922	3,900,828,613
2. M y e e (e e a e e e e e d b y -)	1,531,217	-2,241,474
VI. Net amount of other comprehensive income after tax	218,073,728	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	218,073,728	864,689,665
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 e c e c b 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	218,073,728	864,689,665
(1) O e c e 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	218,073,728	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		

Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
VII. Total comprehensive income	4,345,537,867	4,763,276,804
(I) Total comprehensive income attributable to owners of the reporting entity	4,344,006,650	4,765,518,278
(II) Total comprehensive income attributable to non-controlling interests	1,531,217	-2,241,474
VIII. Earnings per share:		
(I) Basic earnings per share	1.58	1.49
(II) Diluted earnings per share	1.58	1.49
<p>For the reporting period, the Company has not issued any shares with special dividend rights, convertible shares, or shares with other special rights.</p>		
<i>Pre-authorized signatories:</i> Cho Tak Wong	<i>Pre-authorized signatories:</i> Chen Xiangming	<i>Head of Accounting:</i> Qiu Yongnian

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
Sub-total of cash outflows from operating activities	18,841,245,681	17,197,361,410
Net cash flows from operating activities	5,449,425,317	4,282,060,578
II. Cash flows from investing activities:		
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
Sub-total of cash inflows from investing activities	6,013,369,144	180,166,935

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
Cash and cash equivalents, advances and deposits	3,639,405,007	2,265,867,880
Cash and cash equivalents	20,000,000	
Net cash received		
Net cash and cash equivalents		
Cash and cash equivalents	6,000,933,404	
Sub-total of cash outflows from investing activities	9,660,338,411	2,265,867,880
Net cash flows from investing activities	-3,646,969,267	-2,085,700,945
III. Cash flows from financing activities:		
Cash received from		
Issuance of: Cash received from		
- bank deposits		
Cash received from	14,783,214,299	10,170,452,792
Cash received from		
- bank deposits		
Cash received from		
- bank deposits		
Sub-total of cash inflows from financing activities	14,783,214,299	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	265,718,037	123,414,804
Sub-total of cash outflows from financing activities	14,941,120,019	13,177,485,271
Net cash flows from financing activities	-157,905,720	-14,032,479
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	349,112,424	1,070,487,464
V. Net increase in cash and cash equivalents	1,993,662,754	3,252,814,618
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	14,231,524,309	17,578,136,778
<i>Prepared by:</i> Cho Tak Wong	<i>Prepared by:</i> Chen Xiangming	<i>Head of Accounting:</i> Qiu Yongnian

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
Current assets:		
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
Total current assets	<u>36,039,455,577</u>	<u>32,003,739,959</u>

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

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

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

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. Change in provisions		
5. Remeasurement of defined pension plans		
6. Dividend income		
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)	Not applicable	Not applicable
(II) Diluted earnings per share (RMB/share)	Not applicable	Not applicable

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

Cash Flow Statement
January - September 2023

Prepared by: Finance Department, Ltd.

Unit: Yuan
Currency: RMB
Type: Unaudited

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
I. Cash flows from operating activities:		
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>
Sub-total of cash inflows from operating activities	<u>6,415,274,745</u>	<u>6,928,153,253</u>
Cash paid for purchase of goods	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>
Sub-total of cash outflows from operating activities	<u>5,540,486,833</u>	<u>6,813,918,243</u>
Net cash flows from operating activities	<u>874,787,912</u>	<u>114,235,010</u>

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

Items	First three quarters of 2023 (January - September)	First three quarters of 2022 (January - September)
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	188,890,439	577,311,009
V. Net increase in cash and cash equivalents	1,693,962,313	2,781,885,153
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>13,401,047,609</u>	<u>12,327,337,359</u>

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

Approved by: _____

Bad Faithfully Issued by: _____, Ltd.
 October 16, 2023