



福萊特玻璃集團股份有限公司
Flat Glass Group Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 6865)

FIRST QUARTERLY REPORT
FOR THE THREE MONTHS ENDED 31 MARCH 2021

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2.2 Total number of shareholders, the shareholding of top ten shareholders and top ten tradable shareholders (or unrestricted shareholders) as at the end of the reporting period

Total number of shareholders (shareholder)

90,636

Name of shareholders (in full)	Shareholding as at the period end	Percentage (%)	Shareholding of top ten shareholders		Pledge or locked-up		Nature of shareholders
			Restricted shareholding		Status	Number	
HONG KONG CENTRAL CLEARING AND SETTLEMENT AGENT LIMITED	44,300	20.6	0			0	
... H ...	43,354	20.4	43,354			0	
... Z ...	350,532,000	6.33	350,532,000		N	0	
... J ...	324,060	5.0	324,060		N	0	
... Z ...	52,002,000	2.42	0		N	0	
... Z ...	34,660,000	.62	0		N	3,500,000	
... Z ...	34,660,000	.62	0		N	0	
HONG KONG ...	22,263,200	.04	0		N	0	
... W ...	334,000	0.	0		N	0	
... H ...	5,400,000	0.2	5,400,000		N	0	

2.3 Total number of and top ten holders of preference shares and their unrestricted shareholdings as at the end of the reporting period.

As at 31 March 2021 *As at 31 March 2020*

3. SIGNIFICANT EVENTS

3.1 Significant changes in major financial statements items and financial indicators and the reasons thereof

As at 31 March 2021 *As at 31 March 2020*

1. Significant changes in balance sheet items and the reasons thereof as at the end of reporting period

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
Cash at bank and on hand	2 236 432.0	5 160 360.0	44.26 %
Trade receivables	0 000 000.00	400 000 000.00	5.00%
Trade payables	23 056 .64	6 4530 4 .3	0. 2%
Accruals	533 44 .3	363 543 4.40	46. 0%
Prepaid expenses	0 335 .5	4 35 6.6	6. 03%
Construction in progress	40 046 .	36 6.0	53.3 %
Construction in progress	2 502 500.	3 535 42	33. 4%
Construction in progress	35 00 345.6	603 04 4.2	55.06%
Construction in progress	56 66 5 6.43	3 5 260. 3	34.0 %
Non-current liabilities due within one year	2 505 000.00	60 52. 5	3. %
Non-current liabilities due within one year		236 6 63	- 00%
Non-current liabilities due within one year		4 40 6 0.4	- 00%
Surplus reserve	4 443 0 .5	2 045 0 5 56.05	34.42%

As at 31 March 2021 *As at 31 March 2020*

2 *As at 31 March 2021* *As at 31 March 2020*

3 *As at 31 March 2021* *As at 31 March 2020*

2	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
3	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
4	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
5	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
6	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020

3. Significant changes in cash flow items and the reasons thereof during the reporting period

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %		
Net cash generated from operations	3,115,531	5,131,300	3,23%		
Net cash used in investing activities	(4,536,600)	(365,626)	3,330%		
Net cash used in financing activities	(20,023)	(26,320)	(6,63%)		
Net change in cash and cash equivalents	(1,441,092)	(600,646)	(2,38%)		
2	Net cash generated from operations	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
3	Net cash generated from operations	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020

3.2 Analysis of significant events and their impact and solution

2020年12月24日

2020年12月24日，公司收到中國證監會核准福萊特玻璃集團股份有限公司非公開發行股票的批復，證監許可[2020]264號。

4. APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet As at 31 March 2021

Items	US\$ M	
	As at 31 March 2021	As at 31 December 2020
Current assets:		
Trade receivables	22 366 432.0	5 160 036.6
Prepaid expenses	00 000 000.00	400 000 000.00
Other receivables	3 302	445 666.5
Net cash and cash equivalents	52 466.5	546 2640.
Inventory	036 656 556.6	3 336 420.
Investment properties	23 056 64	6 4530 43
Other non-current assets	533 443	363 543 440
Other current assets	2 533 340	24 266
Other receivables	0 335 5	4 356 6
Other receivables	400 46	36 60
Other receivables	06 322 5	5 56 266 3.5
Non-current assets:		
Investment properties	60 63	3 4466
Other non-current assets	546 550	53 065.00
Other non-current assets	5 33.3	20 233 043
Other non-current assets	35 004.34	3 333 625
Other non-current assets	25 022 500.	3 535.42
Other non-current assets	3 062	3 05 026.26
Other non-current assets	523 223.6	52 5 0040.3
Other non-current assets	6 445 23	5 565 56
Other non-current assets	2 330 6	

Items	As at 31 March 2021	As at 31 December 2020
Current liabilities:		
Accounts payable	4 2 56 500.00	6 402 035.00
Accounts receivable	6 5 0.4	
Notes payable	56 66 5 6.43	3 5 260.00
Accounts payable - related parties	342 4 0 43 .2	2 4 643 4 2.26
Accounts payable - other	24 4 5 350.00	0 042.2
Accounts payable - interest	4 545 246.26	4 3 53.00
Accounts payable - interest	256 3 04.45	303 432 0.05
Accounts payable - interest	0 3 2 5.34	00 5 5 5.00
Accounts payable - interest	6 4 2.4	2 56 0.00
Accounts payable - interest	2 000.00	2 000.00
Notes payable - related parties	2 5 0 500.00	60 52.5
Notes payable - other	3 604 3 35.4	3 330 0 362.4
Non-current liabilities:		
Accounts payable	45 2 460.00	3 5 0 2.0
Accounts payable	236 6 0.63	
Accounts payable	4 2 2 3.5	50 0 0.3
Accounts payable	30 22 4.6	33 03 4 4.4
Accounts payable	42 2 2 3.44	44 0 4 24.20
Accounts payable	230 525 232.22	00 256 3 3.03
Accounts payable	4 35 464 36 .	5 03 05 35.00
Owner's equity:		
Accounts payable	536 54 3 3.50	5 0 3 2 0.00
Accounts payable	4 40 6 0.4	
Accounts payable	4 4 43 0 .5	2 045 0 5 56.05
Accounts payable	2 35 000.00	2 35 000.00
Accounts payable	-24 4 546.2	-26 33 6.5
Accounts payable	4 30 5.60	4 36 3 3.00
Accounts payable	220 0 44 0 .	2 045 0 5 56.05 . 0

**Parent Company Balance Sheet
As at 31 March 2021**

Parent Company Balance Sheet As at 31 March 2021

Parent Company Balance Sheet As at 31 March 2021

Items	As at 31 March 2021	As at 31 December 2020
Current assets:		
Trade receivables	433 405 344.0	2 56 6.
Trade payables	200 000 000.00	
Net financial assets	325 506 4 . 6	4 505 5 6.4
Prepaid expenses	340 6 33.42	5 34 3 5.06
Other current assets	6 3 0 .	633 026 500.
Assets	443 646.35	3 4 .32
Current assets	6 265. 4	6 224 356.05
Non-current assets	2 6 6 02.20	4.03
Intangible assets	2 06 0 6.02	020.44
Property, plant and equipment	3 340 50 3 4.	2 2 . 6
Non-current assets:		
Intangible assets	04 2 5 2.3	046 552 4.66
Property, plant and equipment	305 42 6 6.3	0 6 32 435. 3
Investments in subsidiaries	2 0 66 35. 0	2 3 2 .44
Investments in associates	234 3 .	23 0 4 6.4
Investments in joint ventures	53 0 . 0	64 .3
Other non-current assets	22 0 2 . 5	22 4 .
Non-current assets	3 0 4 2 0 5.53	2 6 50 235.
Non-current assets	6 063 2 5 5 .2	4 35 26 .50
Non-current assets	404 66 343.2	6 63 3 4.66
Current liabilities:		
Trade payables	232 56 500.00	40 3 30.00
Trade receivables	3 22 .00	
Net financial liabilities	4 5 536.35	604 2 4 22 .6
Other current liabilities	2 3 6	5 26 632. 0
Current liabilities	22 666 0 0.33	25 6 4 6.32
Current liabilities	4 350 6 .	64 20 6.23
Current liabilities	6 52 6 5. 0	64 3 2 04.2
Current liabilities	2 4 .6	6 42. 3
Current liabilities	2 000.00	2 000.00
Current liabilities	655 3 463. 5	2 540 0 65 .40

Items	As at 31 March 2021	As at 31 December 2020
Non-current liabilities:		
Trade payables	0 000 000.00	235 000 000.00
Other payables	236 6 000 .63	
Provisions	20 22 000 .50	23 4 000 .50
Deferred tax liabilities	0 22 000 .50	4 5 6 000 .20
Other non-current liabilities	46 20 43 000 .40	3 035 24 6 000 .60
Owner's equity:		
Share capital	536 54 3 350 .00	5 03 2 000 .00
Reserves	4 40 6 000 .40	
Retained earnings	4 4 43 000 .50	2 045 0 5 56 .05
Other reserves	2 35 000.00	2 35 000.00
Other non-current equity	-5 6 3 53 000 .32	-5 64 56 000 .44
Other equity	220 05 000 .30	220 05 000 .30
Other equity	2 040 62 000 .50	62 20 03 000 .65
Other equity	55 045 000 .53	4 653 3 6 000 .06
Other equity	0 404 66 343 .20	6 63 3 4 000 .66

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Consolidated Income Statement
For the three months ended 31 March 2021

2021/2020 = 100.00%

U.S. \$ Millions

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Total operating income	2 056 6 2. 2	203 0 6 3 2. 5
Operating income	2 056 6 2. 2	203 0 6 3 2. 5
II. Total operating costs	0 206 33.0	3 32 4 .40
Cost of sales	5 3 6.5	23 266 .24
Depreciation and amortization	6 2 4 524. 2	24 6 3.23
Provision for doubtful accounts	6 .44	6 22 02 .62
Other operating costs	5 5 4. 0	25 24 4.32

Consolidated Statement of Cash Flow
For the three months ended 31 March 2021

Consolidated Statement of Cash Flow

Consolidated Statement of Cash Flow

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Cash flow from operating activities:		
Net income	4 40 642. 0	2 6 603 52 .04
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	3 433 3 3.5	43 454 244.04
Provision for doubtful accounts	4 4 3 . 5	43 4 . 5.66
Loss on disposal of property, plant and equipment	60 4 36.0	3 3 54 4 . 4
Gain on disposal of property, plant and equipment	53 . 323. .	. 5 6 .06
Gain on disposal of investments	06 . 66 4 4. .	655 340.
Change in accounts receivable	222 . 5 . 6	. 46 . 0.2
Change in accounts payable	52 6 2 . 5	02 6 0 .60
Change in accrued liabilities	02 35 2.0	2 3 5 62 .
Change in other assets and liabilities	3 . . 53.	. 5 . 3
Net cash provided by operating activities	00 000 000.00	2 0 00.00
II. Cash flow from investing activities	042 032.	2 0 00.00
Net cash provided by investing activities	4 3 0 0.26	64 435.
Net cash used in investing activities	30 32 222.53	53 5 0.60
Net cash provided by investing activities	43 54 425.60	. 3 46.4
Net cash provided by investing activities	3 24 53 .40	265 260 04.22
Net cash provided by investing activities	400 000 000.00	00 000.00
Net cash provided by investing activities	3 3 262.	042 604. 3
Net cash provided by investing activities	2 544 63 . 4.2	444 02 0 . 5
Net cash provided by investing activities	- 0 4 5 36 .6	-365 . 62.6

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
III. Cash flow from financing activities:		
Proceeds from the issuance of long-term debt	24,600.00	66,445.50
Proceeds from the issuance of short-term debt	5,543.56	44,300.00
Proceeds from the issuance of equity	3,662.34	5,032.45
Proceeds from the issuance of preferred stock	5,455.02	5,552.64
Proceeds from the issuance of convertible preferred stock	5,603.53	5,552.64
Proceeds from the issuance of common stock	464,223.53	5,235.33
Proceeds from the issuance of preferred stock	0.53	64.05
Net increase in cash and cash equivalents	2,002.30	26,320.44
IV. Effect of foreign exchange rate changes on cash and cash equivalents	303.35	4.05
V. Net increase in cash and cash equivalents	42,605.55	4,626.49
VI. Cash and cash equivalents at end of period	5,405.00	4,554.36

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**Parent company Statement of Cash Flow
For the three months ended 31 March 2021**

Parent company Statement of Cash Flow

Unit: Million Euro

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Cash flow from operating activities:		
Net income	5 401 62.46	3 603 56.2
Depreciation and amortization	20 551.6	0 645.3
Change in provisions	0 305.2	6 523 365.5
Change in receivables	5 223 41.0	55 264 00.24
Change in payables	34 056 21.4	30 261.22
Change in other assets and liabilities	3 500 01.0	4 01.56
Change in cash and cash equivalents	56 044.1	43 454.6
Change in cash and cash equivalents	52 630 22.2	4 254 106.06
Change in cash and cash equivalents	4 603 65.55	62 431.5
Change in cash and cash equivalents	1 602 5.52	- 42 41.2
II. Cash flow from investing activities		
Net income	2 300.36	
Change in receivables	30 233.1	3 535 060.0
Change in payables	3 436 4.1	3 535 060.0
Change in other assets and liabilities	220 630 133.0	654 053.0
Change in cash and cash equivalents	200 000 000.00	00 000.00
Change in cash and cash equivalents	2 044 405.4	23 522 35.44
Change in cash and cash equivalents	2 504 222.4	245 625.1
Change in cash and cash equivalents	- 2 433 030.30	- 62 420 53.3

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
III. Cash flow from financing activities:		
Proceeds from the issuance of long-term debt	24,000.6	
Proceeds from the issuance of short-term debt	340,543.563	4,242,404.26
Proceeds from the issuance of equity		
Proceeds from the sale of assets	25,500.26	5,033,350.26
Proceeds from the sale of investments		
Proceeds from the sale of property, plant, and equipment	3,005,323.6	50,505,54.52
Proceeds from the sale of intangible assets	5,300,006.22	3,345,65.
Proceeds from the sale of other assets		
Proceeds from the sale of investments in equity securities	4,504,403.	3,3.
Proceeds from the sale of investments in debt securities		
Proceeds from the sale of investments in real estate	453,555,42.54	25,660,2.
Proceeds from the sale of investments in other assets		
Proceeds from the sale of investments in other assets	6,533,046.	350,26,4,3
Proceeds from the sale of investments in other assets	2,440,26.	5,236,2.
IV. Effect of foreign exchange rate changes on cash and cash equivalents	4,000.6	2,603.6
V. Net increase in cash and cash equivalents	0,402.	-04,23.
VI. Cash and cash equivalents at end of period	55,040	5,2035.