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)

2020 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2020 third quarterly report of Fuyao Glass Industry Group Co., Ltd. (the "**Company**") and its subsidiaries for the nine months ended September 30, 2020 (the "**Reporting Period**"). The financial report contained herein is prepared pursuant to the PRC Accounting Standards for Business Enterprises and has not been audited.

This announcement is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board
Fuyao Glass Industry Group Co., Ltd.
Cho Tak Wong
Chairman

Fuzhou, Fujian, the PRC, October 30, 2020

As at the date of this announcement, the Board of the Company comprises Mr. Cho Tak Wong, Mr. Ye Shu and Mr. Chen Xiangming, as executive directors; Mr. Tso Fai, Mr. Wu Shinong and Ms. Zhu Dezhen, as non-executive directors; Ms. Cheung Kit Man Alison, Mr. Liu Jing and Mr. Qu Wenzhou, as independent non-executive directors.

I. IMPORTANT NOTICE

1.1 The board of directors, board of supervisors, directors, supervisors and senior management members of the Company warrant the truthfulness, accuracy and completeness of the contents stated in the quarterly report and that there are no false presentations, misleading statements or material omissions thereof and shall assume joint and several legal liabilities.

1.2 All the directors of the Company have attended the Board meeting held for the purpose of considering this quarterly report.

1.3 Cho Tak Wong, person-in-charge of the Company, Chen Xiangming, the principal-in-charge of accounting, and Qiu Yongnian, head of the Accounting Department (person-in-charge of accounting), warrant the truthfulness, accuracy and completeness of the financial statements set out in the quarterly report.

1.4 The third quarterly report of the Company has not been audited.

II. BASIC INFORMATION OF THE COMPANY

2.1 Major financial data

Unit: Yuan Currency: RMB

	As at the end of this Reporting Period	As at the end of previous year	Increase/decrease at the end of this Reporting Period as compared with the end of previous year *(%)*
Total assets	**39,619,419,698**	38,826,279,607	2.04
Net assets attributable to shareholders of the listed company	**20,997,560,950**	21,370,366,209	-1.74

	From the beginning of 2020 to the end of the Reporting Period (January to September)	From the beginning of previous year to the end of the reporting period of previous year (January to September)	Increase/decrease as compared with the corresponding period of previous year *(%)*
Net cash flows from operating activities	**2,972,707,157**	3,536,992,414	-15.95

	From the beginning of 2020 to the end of the Reporting Period (January to September)	From the beginning of previous year to the end of the reporting period of previous year (January to September)	Increase/decrease as compared with the corresponding period of previous year *(%)*
Operating revenue	**13,776,355,613**	15,633,674,294	-11.88
Net profit attributable to shareholders of the listed company	**1,722,903,942**	2,346,531,432	-26.58
Net profit attributable to shareholders of the listed company, net of non-recurring gains or losses	**1,509,926,710**	2,125,541,387	-28.96
Return rate on weighted average net assets *(%)*	**7.97**	11.43	Decreased by 3.46 percentage points
Basic earnings per share *(Yuan/share)*	**0.69**	0.94	-26.60
Diluted earnings per share *(Yuan/share)*	**0.69**	0.94	-26.60

During the Reporting Period, the Company, on a consolidated basis, realized operating revenue of RMB13,776,355,600, representing a decrease of 11.88% as compared with the corresponding period last year; realized total profit of RMB2,045,979,200, representing a decrease of 27.76% as compared with the corresponding period last year, mainly attributable to the following factors:

(1) the total profit generated for the integrating period of Germany FYSAM Auto Decorative Project during the Reporting Period due to the impact of the pandemic was €-31,869,900, representing a decrease of RMB86,272,400 in total profit of the Company in the Reporting Period as compared with the corresponding period last year;

(2) the total consolidated profit generated by Fuyao Glass America Inc. during the Reporting Period due to the impact of the pandemic amounted to USD-3,674,600 (Fuyao Glass America Inc. holds 100% equity interests in each of Fuyao Glass Illinois Inc. (福耀伊利諾伊有限公司) and Fuyao Asset Management C, LLC (福耀美國C資產公司), and this is the figure on its consolidated financial statement), representing a decrease of RMB255,820,700 in total profit of the Company in the Reporting Period as compared with the corresponding period last year;

(3) during the Reporting Period, the Company realized exchange losses of RMB180,744,700 in contrast to the exchange gains of RMB254,482,500 in the corresponding period last year, representing a decrease of RMB435,227,200 in total profit during the Reporting Period as compared with the corresponding period last year.

Eliminating the above non-comparable factors, the total profit during the Reporting Period decreased by 0.36% year on year.

Non-recurring profit and loss items and amounts

Unit: Yuan Currency: RMB

Items	Amount for the current period (July to September)	Amount from the beginning of 2020 to the end of the Reporting Period (January to September)
Profit and loss from disposal of non-current assets	**-14,444,231**	-18,819,875
Government subsidies recorded under current profit and loss (except for those closely related to the normal business operation of the Company, in compliance with requirements of the national policies and entitled continuously to a fixed amount or fixed quantity under the requirements of the State policies)	**46,050,399**	215,084,426
Capital occupancy fee from non-financial enterprises recorded under current profit and loss	**8,197,226**	25,215,036
Apart from hedging instruments relating to the normal operations of the Company, profit or loss from change in fair value of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments	**15,212,993**	45,058,548
Other non-operating income and expenses other than the above items	**-3,877,551**	-254,418
Impact on minority interests (after tax)	**-151,183**	-158,728
Effect of income tax	**-9,870,872**	-53,147,757
Total	**41,116,781**	212,977,232

2.2 Total number of shareholders, the shareholdings of the top ten shareholders and top ten shareholders with tradable shares (or shareholders not subject to selling restrictions) as at the end of the Reporting Period

As at September 30, 2020, the Company had 119,905 holders of A shares and 50 registered holders of H shares in total. The number of shareholders in aggregate is 119,955.

Unit: Shares

Total number of shareholders 119,955

Shareholding of top ten shareholders

Name of shareholders (Full name)	Shareholding at the end of period	Percentage (%)	Number of shares held with selling restrictions	Pledge or moratorium Status of shares	Pledge or moratorium Number	Nature of shareholder
HKSCC NOMINEES LIMITED (Note)	491,744,800	19.60		Unknown		Unknown
Sanyi Development Limited	390,578,816	15.57		Nil		Overseas legal entity
Heren Charitable Foundation	239,850,000	9.56		Nil		Domestic non-state-owned legal entity
Hong Kong Securities Clearing Company Limited	204,350,452	8.15		Unknown		Unknown
Bai Yongli	34,653,315	1.38		Unknown		Unknown
Fujian Yaohua Industrial Village Development Co., Ltd.	34,277,742	1.37		Pledged	24,000,000	Domestic non-state-owned legal entity
China Securities Finance Corporation Limited	28,095,495	1.12		Unknown		Unknown
Central Huijin Asset Management Co., Ltd.	24,598,300	0.98		Unknown		Unknown
China Life Insurance Company Limited – Traditional –Ordinary Insurance Products – 005L – CT001 HU	24,279,143	0.97		Unknown		Unknown
China Universal Asset Management Company Limited – Social Security Fund Portfolio 1103	23,709,100	0.95		Unknown		Unknown

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	Types and number of shares: Number
HKSCC NOMINEES LIMITED (Note)	491,744,800	Overseas listed foreign shares	491,744,800
Sanyi Development Limited	390,578,816	Ordinary shares denominated in RMB	390,578,816
Heren Charitable Foundation	239,850,000	Ordinary shares denominated in RMB	239,850,000
Hong Kong Securities Clearing Company Limited	204,350,452	Ordinary shares denominated in RMB	204,350,452
Bai Yongli	34,653,315	Ordinary shares denominated in RMB	34,653,315
Fujian Yaohua Industrial Village Development Co., Ltd.	34,277,742	Ordinary shares denominated in RMB	34,277,742
China Securities Finance Corporation Limited	28,095,495	Ordinary shares denominated in RMB	28,095,495
Central Huijin Asset Management Co., Ltd.	24,598,300	Ordinary shares denominated in RMB	24,598,300
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 HU	24,279,143	Ordinary shares denominated in RMB	24,279,143
China Universal Asset Management Company Limited – Social Security Fund Portfolio 1103	23,709,100	Ordinary shares denominated in RMB	23,709,100

Explanations on the connected relationship or parties acting in concert among the above shareholders	The de facto controllers of Sanyi Development Limited and Fujian Yaohua Industrial Village Development Co., Ltd. are members of a same family. Among the remaining eight shareholders not subject to selling restrictions, it is uncertain whether there is any connected relationship among them and whether such shareholders are parties acting in concert which fall within the meaning under the "Measures for the Administration of Information Disclosure of Change of Shareholdings Held by Shareholders of Listed Companies".

Note: Investors deposit the H shares held by themselves in the Company into the Central Clearing and Settlement System under the Hong Kong Stock Exchange and count them by the aggregate number of the shares registered under the name of HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司), a wholly-owned subsidiary member body of the Hong Kong Stock Exchange.

III. SIGNIFICANT EVENTS

3.1 Particulars of and reasons for material changes in major accounting items and financial indicators of the Company

3.1.1 Particulars of and reasons for material changes in balance sheet items of the Company as at the end of the Reporting Period

Unit: Yuan Currency: RMB

Items	Balance as at the end of the period	Balance as at the beginning of the year	Increase/ decrease	Percentage of increase/ decrease
Accounts receivable financing	**1,043,612,674**	784,417,775	259,194,899	33.04%
Other current assets	**173,673,932**	320,404,434	-146,730,502	-45.80%
Derivative financial liabilities	**8,736,000**	3,795,000	4,941,000	130.20%
Non-current liabilities due within one year	**250,645,678**	1,123,793,163	-873,147,485	-77.70%
Other current liabilities	**1,520,318,982**	0	1,520,318,982	100.00%
Long-term borrowings	**1,785,000,000**	1,193,000,000	592,000,000	49.62%
Debentures payables	**1,198,644,425**	0	1,198,644,425	100.00%
Other comprehensive income	**-93,230,095**	121,015,957	-214,246,052	-177.04%

(1) Increase in accounts receivable financing was due to an increase in the balance of bank acceptance notes at the end of the Reporting Period.

(2) Decrease in other current assets was mainly due to a decrease in deductible input value-added tax.

(3) Increase in derivative financial liabilities was mainly due to an increase in short call on foreign exchange during the Reporting Period.

(4) Decrease in non-current liabilities due within one year was mainly due to the repayment of long-term borrowings due by the Company.

(5) Increase in other current liabilities was due to the issuance of ultra-short-term financing bills during the Reporting Period.

(6) Increase in long-term borrowings was mainly due to the Company's optimization of long-term and short-term financing structure.

(7) Increase in debentures payables was due to the issuance of two tranches of medium-term bills (pandemic outbreak prevention and control bonds) totalled RMB1.2 billion during the Reporting Period.

(8) Change in other comprehensive income was mainly due to a change in foreign currency translation differences arising from Renminbi appreciation during the Reporting Period.

3.1.2 Analysis on the reasons for significant changes in items of the income statement of the Company during the Reporting Period

Unit: Yuan Currency: RMB

Item	**Amount for the current period**	Amount for the corresponding period of last year	Increase/ decrease	Percentage of increase/ decrease
Financial expenses	**204,736,348**	-103,982,694	308,719,042	296.89%
Other income	**215,084,426**	130,703,363	84,381,063	-64.56%
Impairment loss of credit	**-772,776**	-17,695,419	16,922,643	-95.63%
Gains from disposal of assets	**-792,823**	3,419,717	-4,212,540	-123.18%
Non-operating income	**55,050,157**	91,831,693	-36,781,536	40.05%
Non-operating expenses	**73,331,628**	12,010,707	61,320,921	-510.55%
Income tax expenses	**324,676,662**	486,106,126	-161,429,464	33.21%

Note: For above items of "Gains from disposal of assets", "Impairment loss of credit", losses are represented by "-".

(1) Increase in financial expenses was mainly due to foreign exchange losses of RMB181 million as a result of movements in foreign exchange rates during the Reporting Period as compared with foreign exchange gains of RMB254 million for the corresponding period of previous year.

(2) Increase in other income was mainly due to an increase in government subsidies received during the Reporting Period.

(3) Decrease in impairment loss of credit was mainly due to the decrease in the provision for bad debts during the Reporting Period.

(4) Change in gain or loss from disposal of assets was mainly due to the change in disposal and sale of fixed assets during the Reporting Period.

(5) Decrease in non-operating income was mainly due to the decrease in indemnities received during the Reporting Period.

(6) Increase in non-operating expenses was mainly due to the extraordinary losses as a result of the flooding suffered by Guangzhou Fuyao, a subsidiary of the Company, during the Reporting Period.

(7) Decrease in income tax expenses was mainly due to a year-on-year decrease in taxable profit during the Reporting Period.

3.1.3 Analysis on the reasons for substantial changes in cash flow items of the Company

Unit: Yuan Currency: RMB

Items	**Amount for the current period**	Amount for the corresponding period of last year	Increase/ decrease	Percentage of increase/ decrease
Cash paid relating to other operating activities	**443,067,585**	163,753,306	279,314,279	170.57%
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**42,653,213**	83,942,897	-41,289,684	-49.19%
Cash paid to acquire fixed assets, intangible assets and other long-term assets	**1,231,641,076**	2,071,044,221	-839,403,145	-40.53%
Net cash received from disposal of subsidiaries and other business units	**0**	17,732,336	-17,732,336	-100.00%
Cash paid relating to other investing activities	**2,750,000,000**	3,950,000,000	-1,200,000,000	-30.38%
Cash received relating to other financing activities	**3,000,000,000**	1,700,000,000	1,300,000,000	76.47%
Cash repayments of borrowings	**12,876,207,060**	9,617,128,842	3,259,078,218	33.89%
Cash paid relating to other financing activities	**93,376,898**	53,175,416	40,201,482	75.60%

(1) Increase in cash paid relating to other operating activities was mainly due to the amount of arbitration compensation of USD39,000,000, which was booked as a provision in 2019, paid by the Company during the Reporting Period.

(2) Change in net cash received from disposal of fixed assets, intangible assets and other long-term assets was mainly due to the change in disposal and sale of fixed assets during the Reporting Period.

(3) Decrease in cash paid to acquire fixed assets, intangible assets and other long-term assets was mainly due to a decrease in capital expenditures during the Reporting Period.

(4) Decrease in net cash paid to acquire subsidiaries and other business units was due to net outflow used for acquisition of 100% equity interests in Jiangsu Triplex Automotive Decoration Co., Ltd. (江蘇三鋒汽車飾件有限公司) (now renamed as "**Jiangsu Fuyao Automotive Decoration Co., Ltd**." (江蘇福耀汽車飾件有限公司)) (i.e. acquisition consideration less the carrying balance of the acquiree's cash at bank and on hand) for the corresponding period of previous year.

(5) Decrease in cash paid relating to other investing activities was due to a year-on-year decrease in principal protected structured deposits during the Reporting Period.

(6) Cash received relating to other financing activities represented proceeds raised from issuance of five tranches of ultra-short-term financing bills and two tranches of medium-term bills in an aggregated amount of RMB1.8 billion and RMB1.2 billion respectively during the Reporting Period that is aimed to reduce financing cost.

(7) Increase in cash repayments of borrowings was mainly due to the repayment of long and short-term borrowings due by the Company during the Reporting Period.

(8) Increase in cash paid relating to other financing activities was mainly due to an increase in other rental paid except for short-term leases and low-value leases during the Reporting Period.

Name of the Company	Fuyao Glass Industry Group Co., Ltd.
Legal representative	Cho Tak Wong
Date	October 29, 2020

IV. APPENDIX

4.1 Financial statements

Consolidated Balance Sheet
September 30, 2020

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	September 30, 2020	December 31, 2019
Current assets:		
Cash at bank and on hand	**9,329,454,561**	8,356,153,735
Settlement provisions		
Placement		
Held-for-trading financial assets	**808,858,630**	860,894,383
Derivative financial assets		85,110
Notes receivable	**21,555,073**	20,011,631
Accounts receivable	**3,813,541,231**	3,457,428,686
Accounts receivable financing	**1,043,612,674**	784,417,775
Advances to suppliers	**184,414,713**	222,501,827
Premiums receivable		
Reinsurance receivable		
Deposits receivable from reinsurance treaty		
Other receivables	**428,817,750**	472,000,751
Including: Interest receivable		
Dividends receivable		
Financial assets purchased for resale		
Inventories	**3,364,765,703**	3,280,465,303
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	**173,673,932**	320,404,434
Total current assets	**19,168,694,267**	17,774,363,635

Items	**September 30, 2020**	December 31, 2019
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	**180,000,000**	180,000,000
Long-term equity investments	**201,704,964**	199,805,151
Other investments in equity instruments		
Other non-current financial assets		
Investment properties		
Fixed assets	**14,424,149,737**	14,520,366,436
Construction in progress	**2,555,665,573**	2,901,032,823
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	**632,885,269**	701,329,178
Intangible assets	**1,295,877,408**	1,337,282,523
Development costs		
Goodwill	**154,940,513**	154,940,513
Long-term prepaid expenses	**459,613,049**	538,654,362
Deferred income tax assets	**545,888,918**	518,504,986
Other non-current assets		
Total non-current assets	**20,450,725,431**	21,051,915,972
Total assets	**39,619,419,698**	38,826,279,607

Items	**September 30, 2020**	December 31, 2019
Current liabilities:		
Short-term borrowings	**7,479,842,471**	8,491,599,785
Borrowings from the central bank		
Borrowing from interbank		
Held-for-trading financial liabilities		
Derivative financial liabilities	**8,736,000**	3,795,000
Notes payable	**894,232,558**	860,739,543
Accounts payable	**1,223,807,669**	1,236,580,062
Advances from customers		
Contract liabilities	**718,953,092**	695,400,166
Amount from sales of repurchased financial assets		
Customer and interbank deposits		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Employee benefits payable	**412,705,960**	473,972,041
Taxes payable	**282,079,188**	344,357,096
Other payables	**1,322,061,660**	1,555,660,964
Including: Interest payable		
Dividends payable		
Bank charges and commissions due		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	**250,645,678**	1,123,793,163
Other current liabilities	**1,520,318,982**	
Total current liabilities	**14,113,383,258**	14,785,897,820

Items	September 30, 2020	December 31, 2019
Non-current liabilities:		
Provisions for insurance contracts		
Long-term borrowings	**1,785,000,000**	1,193,000,000
Debentures payables	**1,198,644,425**	
Including: Preference shares		
Perpetual bonds		
Lease liabilities	**530,496,764**	571,281,590
Long-term payables	**75,126,271**	72,490,512
Long-term salaries payable		
Accrued liabilities		
Deferred income	**739,248,838**	673,448,373
Deferred income tax liabilities	**182,845,296**	161,079,790
Other non-current liabilities		
Total non-current liabilities	**4,511,361,594**	2,671,300,265
Total liabilities	**18,624,744,852**	17,457,198,085
Owners' equity (or shareholders' equity)		
Paid-in capital (or share capital)	**2,508,617,532**	2,508,617,532
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital surplus	**6,223,078,157**	6,223,078,157
Less: inventory shares		
Other comprehensive income	**-93,230,095**	121,015,957
Special reserve		
Surplus reserve	**2,688,959,735**	2,688,959,735
General risk reserve		
Undistributed profits	**9,670,135,621**	9,828,694,828

Items	September 30, 2020	December 31, 2019
Total equity attributable to equity holders (or shareholders) of the Company	**20,997,560,950**	21,370,366,209
Minority interests	**-2,886,104**	-1,284,687
Total owners' equity (or shareholders' equity)	**20,994,674,846**	21,369,081,522
Total liabilities and owners' equity (or shareholders' equity)	**39,619,419,698**	38,826,279,607

Legal representative:
Cho Tak Wong

Principal in charge of accounting:
Chen Xiangming

Head of the Accounting Department:
Qiu Yongnian

Balance Sheet of the Company
September 30, 2020

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	September 30, 2020	December 31, 2019
Current assets:		
Cash at bank and on hand	**7,828,185,624**	6,258,632,627
Held-for-trading financial assets	**808,858,630**	860,894,383
Derivative financial assets		
Notes receivable		
Accounts receivable	**1,171,237,229**	724,636,384
Accounts receivable financing	**903,071,633**	661,803,067
Advances to suppliers	**36,924,708**	62,803,137
Other receivables	**15,186,242,186**	13,694,010,897
Including: Interest receivable		
Dividends receivable	**834,969,878**	177,178,595
Inventories	**306,780,775**	301,614,416
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	**10,690,093**	10,862,820
Total current assets	**26,251,990,878**	22,575,257,731

Items	**September 30, 2020**	December 31, 2019
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables	**3,568,462,854**	3,793,547,710
Long-term equity investments	**7,906,973,927**	6,814,340,006
Other investments in equity instrument		
Other non-current financial assets		
Investment properties		
Fixed assets	**598,308,505**	623,065,053
Construction in progress	**93,658,129**	114,327,200
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	**35,390,549**	54,777,088
Intangible assets	**83,779,275**	88,622,535
Development costs		
Goodwill	**48,490,007**	48,490,007
Long-term prepaid expenses	**31,209,188**	29,752,382
Deferred income tax assets	**11,963,391**	8,727,203
Other non-current assets		
Total non-current assets	**12,378,235,825**	11,575,649,184
Total assets	**38,630,226,703**	34,150,906,915

Items	**September 30, 2020**	December 31, 2019
Current liabilities:		
Short-term borrowings	**2,786,082,377**	2,099,456,147
Held-for-trading financial liabilities		
Derivative financial liabilities	**8,736,000**	3,795,000
Notes payable	**1,380,959,144**	1,946,635,672
Accounts payable	**152,261,142**	145,904,629
Advances from customers		
Contract liabilities	**52,226,863**	56,212,023
Employee benefits payable	**70,465,750**	97,473,681
Taxes payable	**3,783,113**	80,241,158
Other payables	**10,770,466,404**	9,654,412,279
Including: Interest payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	**197,105,058**	1,061,682,745
Other current liabilities	**1,520,318,982**	
Total current liabilities	**16,942,404,833**	15,145,813,334
Non-current liabilities:		
Long-term borrowings	**1,785,000,000**	1,193,000,000
Debentures payables	**1,198,644,425**	
Including: Preference shares		
Perpetual bonds		
Lease liabilities	**1,083,838**	28,469,447
Long-term payables		
Long-term salaries payable		
Accrued liabilities		
Deferred income	**13,578,555**	18,346,105
Deferred income tax liabilities	**122,124,176**	105,800,385
Other non-current liabilities		
Total non-current liabilities	**3,120,430,994**	1,345,615,937
Total liabilities	**20,062,835,827**	16,491,429,271

Items	September 30, 2020	December 31, 2019
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**2,508,617,532**	2,508,617,532
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital surplus	**6,202,552,740**	6,202,552,740
Less: Inventory shares		
Other comprehensive income		
Special reserve		
Surplus reserve	**2,688,959,735**	2,688,959,735
Undistributed profits	**7,167,260,869**	6,259,347,637
Total owners' equity (or shareholders' equity)	**18,567,390,876**	17,659,477,644
Total liabilities and owners' equity (or shareholders' equity)	**38,630,226,703**	34,150,906,915

Legal representative:	*Principal in charge of accounting:*	*Head of the Accounting Department:*
Cho Tak Wong	**Chen Xiangming**	**Qiu Yongnian**

Consolidated Income Statement

January to September 2020

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
I. Total operating revenue	**5,655,088,473**	5,346,311,632	**13,776,355,613**	15,633,674,294
Including：Operating revenue	**5,655,088,473**	5,346,311,632	**13,776,355,613**	15,633,674,294
Interest income				
Premiums earned				
Income from handling fees and commissions				
II. Total cost of sales	**4,822,359,562**	4,316,726,989	**11,963,140,251**	13,002,433,154
Including: Cost of operation	**3,316,184,298**	3,355,502,907	**8,535,089,105**	9,782,174,624
Interest expenses				
Handling fees and commissions expenses				
Surrender payment				
Net expenditure for compensation payment				
Net provisions for insurance contracts				
Expenditure for insurance policy dividend				
Reinsurance cost				
Taxes and surcharges	**47,979,889**	46,291,678	**137,642,540**	144,167,570
Selling and distribution expenses	**388,695,077**	376,215,004	**1,001,200,323**	1,068,667,853
General and administrative expenses	**532,405,295**	521,625,042	**1,525,530,897**	1,520,623,950
Research and development expenses	**229,899,024**	193,586,919	**558,941,038**	590,781,851
Financial expenses	**307,195,979**	-176,494,561	**204,736,348**	-103,982,694
Including: Interest expenses	**84,431,830**	112,641,355	**239,811,146**	321,772,018
Interest income	**90,676,047**	69,454,910	**230,032,327**	184,557,014

Items	Third quarter of 2020 (July to September)	Third quarter of 2019 (July to September)	First three quarters of 2020 (January – September)	First three quarters of 2019 (January – September)
Add: Other income	**46,050,399**	48,322,893	**215,084,426**	130,703,363
Investment income (losses are represented by "-")	**25,298,320**	30,691,051	**44,304,618**	44,486,919
Including: Share in profit of associates and joint ventures	**4,600,764**	-3,214,431	**6,799,813**	-5,106,852
Gains from derecognition of financial assets measured at amortised cost				
Gains from foreign exchange (losses are represented by "-")				
Gains from net exposure to hedging (losses are represented by"-")				
Profit arising from changes in fair value (losses are represented by "-")	**-8,276,509**	-41,762,781	**-2,119,850**	-33,610,583
Impairment loss of credit (losses are represented by "-")	**-189,182**	-19,409	**-772,776**	-17,695,419
Asset impairment losses (losses are represented by "-")	**418,386**	-623,082	**-4,658,299**	-6,117,729
Gains from disposal of assets (losses are represented by "-")	**-2,651,479**	-621,969	**-792,823**	3,419,717
III. Operating profit (losses are represented by "-")	**893,378,846**	1,065,571,346	**2,064,260,658**	2,752,427,408
Add: Non-operating income	**45,322,076**	16,822,731	**55,050,157**	91,831,693
Less: Non-operating expenses	**60,992,380**	4,384,684	**73,331,628**	12,010,707
IV. Total Profit (total losses are represented by "-")	**877,708,542**	1,078,009,393	**2,045,979,187**	2,832,248,394
Less: Income tax expenses	**119,182,232**	237,740,296	**324,676,662**	486,106,126

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
V. Net Profit (net losses are represented by "-")	**758,526,310**	840,269,097	**1,721,302,525**	2,346,142,268
(I) Classified on a going concern basis				
1. Net profit from continuing operations (net losses are represented by "-")	**758,526,310**	840,269,097	**1,721,302,525**	2,346,142,268
2. Net profit from discontinued operations (net losses are represented by "-")				
(II) Classified according to ownership				
1. Net profit attributable to shareholders of the Company (net losses are represented by "-")	**758,937,199**	840,959,001	**1,722,903,942**	2,346,531,432
2. Minority interests (net losses are represented by "-")	**-410,889**	-689,904	**-1,601,417**	-389,164
VI. Net amount of other comprehensive income after tax	**-267,410,220**	157,098,905	**-214,246,052**	235,382,551
(I) Net amount of other comprehensive income after tax attributable to the equity holders of the Company	**-267,410,220**	157,098,905	**-214,246,052**	235,382,551
1. Other comprehensive income which will not be reclassified to gain or loss				
(1) Changes in re-measurement of defined benefit plans				
(2) Other comprehensive income which will not be reclassified into profit and loss under the equity method				
(3) Changes in fair value of other equity instruments investment				
(4) Changes in fair value of the company's own credit risk				

Items	Third quarter of 2020 (July to September)	Third quarter of 2019 (July to September)	First three quarters of 2020 (January – September)	First three quarters of 2019 (January – September)
2. Other comprehensive income which will be reclassified to gain or loss	**-267,410,220**	157,098,905	**-214,246,052**	235,382,551
(1) Other comprehensive income which will be reclassified into profit and loss under equity method				
(2) Changes in fair value of other debt investments				
(3) The amount of financial assets reclassified into other comprehensive income				
(4) Credit impairment provisions for other debt investment				
(5) Reserves for cash flows hedges				
(6) Difference arising from translation of foreign financial statements	**-267,410,220**	157,098,905	**-214,246,052**	235,382,551
(7) Others				
(II) Net amount of other comprehensive income after tax attributable to minority shareholders				

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
VII. Total comprehensive income	**491,116,090**	997,368,002	**1,507,056,473**	2,581,524,819
(I) Total comprehensive income attributable to the equity holders of the Company	**491,526,979**	998,057,906	**1,508,657,890**	2,581,913,983
(II) Total comprehensive income attributable to minority shareholders	**-410,889**	-689,904	**-1,601,417**	-389,164
VIII. Earnings per share:				
(I) Basic earnings per share *(RMB/share)*	**0.31**	0.34	**0.69**	0.94
(II) Diluted earnings per share *(RMB/share)*	**0.31**	0.34	**0.69**	0.94

For the consolidation of companies under common control during the period, the net profit recorded by the consolidated companies before the merger is RMB0, and the net profit recorded by the consolidated companies in the previous period is RMB0.

Legal representative:	*Principal in charge of accounting:*	*Head of the Accounting Department:*
Cho Tak Wong	**Chen Xiangming**	**Qiu Yongnian**

Income Statement of the Company
January to September 2020

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
I. Operating revenue	**1,272,384,035**	1,240,010,336	**3,188,890,220**	3,820,001,041
Less: Cost of operation	**1,072,856,072**	1,075,570,082	**2,695,552,686**	3,296,390,190
Taxes and surcharges	**2,117,076**	3,970,961	**9,157,851**	15,320,018
Selling and distribution expenses	**66,114,066**	70,378,151	**190,135,054**	215,828,474
General and administrative expenses	**85,165,022**	94,788,943	**231,043,743**	260,512,134
Research and development expenses	**18,260,515**	8,560,395	**37,229,834**	25,844,048
Financial expenses	**299,042,993**	-295,477,586	**109,992,256**	-346,187,588
Including: Interest expenses	**57,562,193**	73,409,615	**166,360,133**	223,729,540
Interest incomes	**110,621,246**	77,326,222	**271,924,293**	228,023,201
Add：Other income	**4,077,749**	20,770,266	**37,681,938**	41,678,216
Investment income (losses are represented by "-")	**15,786,417**	23,930,605	**2,848,359,203**	3,214,522,353
Including: Share in profit of associates and joint ventures	**960,018**	1,140,698	**2,248,360**	2,228,234
Gains from derecognition of financial assets measured at amortised cost				
Gains from net exposure to hedging (losses are represented by "-")				
Profit arising from changes in fair value (losses are represented by "-")	**-7,908,838**	-41,797,126	**-2,035,753**	-33,610,583

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
Impairment loss of credit (losses are represented by "-")			**-241,671**	
Asset impairment losses (losses are represented by "-")	**224,622**	-47,281	**-1,878,110**	-645,848
Gains from disposal of assets (losses are represented by "-")		4,465	**-25,113**	9,061
II. Operating profit (losses are represented by "-")	**-258,991,759**	285,080,319	**2,797,639,290**	3,574,246,964
Add：Non–operating income	**1,201,228**	9,569,771	**4,151,043**	10,924,446
Less：Non–operating expenses	**504,148**	391,522	**1,002,189**	896,231
III. Total Profit (total losses are represented by "-")	**-258,294,679**	294,258,568	**2,800,788,144**	3,584,275,179
Less：Income tax expenses	**-49,451,508**	75,757,914	**11,411,763**	110,133,178
IV. Net Profit (net losses are represented by "-")	**-208,843,171**	218,500,654	**2,789,376,381**	3,474,142,001
(I) Net profit from continuing operations (net losses are represented by "-")	**-208,843,171**	218,500,654	**2,789,376,381**	3,474,142,001
(II) Net profit from discontinued operations (net losses are represented by "-")				

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
V. Net amount of other comprehensive income after tax				
(I) Other comprehensive income which will not be reclassified to gain or loss				
1. Changes in re-measurement of defined benefit plans				
2. Other comprehensive income which will not be reclassified into profit and loss under the equity method				
3. Changes in fair value of other equity instruments investment				
4. Changes in fair value of the company's own credit risk				
(II) Other comprehensive income which will be reclassified to gain or loss				
1. Other comprehensive income which will be reclassified into profit and loss under equity method				
2. Changes in fair value of other debt investments				
3. The amount of financial assets reclassified into other comprehensive income				
4. Credit impairment provisions for other debt investment				
5. Reserves for cash flows hedges				
6. Difference arising from translation of foreign financial statements				
7. Others				

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
VI. Total comprehensive income	**-208,843,171**	218,500,654	**2,789,376,381**	3,474,142,001
VII.Earnings per share:				
(1) Basic earnings per share *(RMB/share)*	**Not applicable**	Not applicable	**Not applicable**	Not applicable
(2) Diluted earnings per share *(RMB/share)*	**Not applicable**	Not applicable	**Not applicable**	Not applicable

Legal representative:
Cho Tak Wong

Principal in charge of accounting:
Chen Xiangming

Head of the Accounting Department:
Qiu Yongnian

Consolidated Cash Flow Statement
January to September 2020

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2020 (January – September)	First three quarters of 2019 (January – September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	**13,982,167,001**	17,078,106,101
Net increase in customer and interbank deposits		
Net increase in borrowing from the central bank		
Net increase in intra-bank borrowing from other financial institutions		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fees and commissions		
Net increase in borrowings from interbank		
Net increase in cash received from repurchase business		
Net cash received from agency securities trading		
Refund of taxes and surcharges	**146,922,724**	197,991,392
Cash received relating to other operating activities	**565,522,690**	488,620,625
Sub-total of cash inflows from operating activities	**14,694,612,415**	17,764,718,118

Items	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
Cash paid for goods and services	**7,286,235,225**	9,424,166,428
Net increase in customer loans and advance		
Net increase in deposits in the central bank and interbank deposits		
Cash paid for compensation payments under original insurance contract		
Net increase in placements with financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	**2,940,232,944**	3,327,562,472
Payments of taxes and surcharges	**1,052,369,504**	1,312,243,498
Cash paid relating to other operating activities	**443,067,585**	163,753,306
Sub-total of cash outflows from operating activities	**11,721,905,258**	14,227,725,704
Net cash flows from operating activities	**2,972,707,157**	3,536,992,414
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from returns on investments	**4,900,000**	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**42,653,213**	83,942,897
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	**2,851,385,256**	2,991,836,566
Sub-total of cash inflows from investing activities	**2,898,938,469**	3,075,779,463

Items	First three quarters of 2020 (January – September)	First three quarters of 2019 (January – September)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	**1,231,641,076**	2,071,044,221
Cash paid to acquire investments		
Net increase in secured loans		
Net cash paid to acquire subsidiaries and other business units		17,732,336
Cash paid relating to other investing activities	**2,750,000,000**	3,950,000,000
Sub-total of cash outflows from investing activities	**3,981,641,076**	6,038,776,557
Net cash flows from investing activities	**-1,082,702,607**	-2,962,997,094
III. Cash flows from financing activities:		
Cash received from capital contributions		
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	**11,281,841,872**	12,476,829,602
Cash received relating to other financing activities	**3,000,000,000**	1,700,000,000
Sub-total of cash inflows from financing activities	**14,281,841,872**	14,176,829,602
Cash repayments of borrowings	**12,876,207,060**	9,617,128,842
Cash payments for distribution of dividends and profits or for interest expenses	**2,100,722,097**	2,190,225,711
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries		
Cash paid relating to other financing activities	**93,376,898**	53,175,416
Sub-total of cash outflows from financing activities	**15,070,306,055**	11,860,529,969
Net cash flows from financing activities	**-788,464,183**	2,316,299,633

Items	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	**-127,954,933**	194,396,668
V. Net increase in cash and cash equivalents	**973,585,434**	3,084,691,621
Add: Cash and cash equivalents balance at the beginning of the period	**8,352,668,535**	6,357,656,210
VI. Cash and cash equivalents balance at the end of the period	**9,326,253,969**	9,442,347,831

Legal representative:	*Principal in charge of accounting:*	*Head of the Accounting Department:*
Cho Tak Wong	**Chen Xiangming**	**Qiu Yongnian**

Cash Flow Statement of the Company
January to September 2020

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	**First three quarters of 2020 (January – September)**	First three quarters of 2019 (January – September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	**2,541,689,050**	3,875,618,943
Refund of taxes and surcharges	**110,880,022**	173,410,226
Cash received relating to other operating activities	**858,689,303**	740,249,850
Sub-total of cash inflows from operating activities	**3,511,258,375**	4,789,279,019
Cash paid for goods and services	**3,098,922,147**	3,040,312,388
Cash paid to and on behalf of employees	**254,075,743**	290,118,224
Payments of taxes and surcharges	**83,843,752**	133,069,873
Cash paid relating to other operating activities	**1,313,741,376**	1,856,531,403
Sub-total of cash outflows from operating activities	**4,750,583,018**	5,320,031,888
Net cash flows from operating activities	**-1,239,324,643**	-530,752,869

Items	First three quarters of 2020 (January – September)	First three quarters of 2019 (January – September)
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from returns on investments	**2,850,852,687**	2,414,432,384
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**1,416,092**	1,025,686
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	**2,851,384,243**	2,991,836,566
Sub-total of cash inflows from investing activities	**5,703,653,022**	5,407,294,636
Cash paid to acquire fixed assets, intangible assets and other long-term assets	**49,421,764**	62,249,769
Cash paid to acquire investments	**1,095,285,560**	116,660,000
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities	**2,750,000,000**	3,950,000,000
Sub-total of cash outflows from investing activities	**3,894,707,324**	4,128,909,769
Net cash flows from investing activities	**1,808,945,698**	1,278,384,867

Items	First three quarters of 2020 (January – September)	First three quarters of 2019 (January – September)
III. Cash flows from financing activities:		
Cash received from capital contributions		
Cash received from borrowings	**6,992,679,730**	6,551,421,544
Cash received relating to other financing activities	**3,000,000,000**	1,700,000,000
Sub-total of cash inflows from financing activities	**9,992,679,730**	8,251,421,544
Cash repayments of borrowings	**6,897,699,825**	5,634,829,806
Cash payments for distribution of dividends and profits or for interest expenses	**2,031,128,440**	2,116,910,153
Cash paid relating to other financing activities	**31,643,883**	30,127,243
Sub-total of cash outflows from financing activities	**8,960,472,148**	7,781,867,202
Net cash flows from financing activities	**1,032,207,582**	469,554,342
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	**-32,275,640**	99,676,201
V. Net increase in cash and cash equivalents	**1,569,552,997**	1,316,862,541
Add: Cash and cash equivalents balance at the beginning of the period	**6,258,632,627**	6,017,450,898
VI. Cash and cash equivalents balance at the end of the period	**7,828,185,624**	7,334,313,439

Legal representative:	*Principal in charge of accounting:*	*Head of the Accounting Department:*
Cho Tak Wong	**Chen Xiangming**	**Qiu Yongnian**