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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)

2024 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 2024 third quarterly report (the “**Quarterly Report**”) of Fuyao Glass Industry Group Co., Ltd. (the “**Company**”) and its subsidiaries for the nine months ended September 30, 2024. The financial report contained herein is prepared pursuant to the PRC Accounting Standards for Business Enterprises and has not been audited. The Quarterly Report is prepared in Chinese and translated into English. 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 17, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Cho Tak Wong, Mr. Tso Fai, Mr. Ye Shu and Mr. Chen Xiangming, as executive directors; Mr. Wu Shinong and Ms. Zhu Dezhen, as non-executive directors; Mr. Liu Jing, Mr. Xue Zuyun and Mr. Dat Dzeng Hao Daniel, as independent non-executive directors.

IMPORTANT NOTICE

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.

Person-in-charge of the Company, the principal-in-charge of accounting and head of the Accounting Department (person-in-charge of accounting) warrant the truthfulness, accuracy and completeness of the information of the financial statement set out in the Quarterly Report.

The third quarterly financial statement has not been audited.

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	During the Reporting Period	Increase/decrease during the Reporting Period as compared with the corresponding period of previous year (%)	From the beginning of 2024 to the end of the Reporting Period	Increase/decrease during the period from the beginning of 2024 to the end of the Reporting Period as compared with the corresponding period of previous year (%)
Operating revenue	9,973,781,592	13.41	28,313,511,824	18.84
Net profit attributable to shareholders of the listed company	1,980,178,502	53.54	5,478,784,237	32.79
Net profit attributable to shareholders of the listed company, net of non-recurring gains or losses	1,974,321,126	55.56	5,550,638,422	36.65
Net cash flows from operating activities	Not applicable	Not applicable	6,284,478,745	15.32
Basic earnings per share (<i>Yuan/share</i>)	0.76	55.10	2.10	32.91
Diluted earnings per share (<i>Yuan/share</i>)	0.76	55.10	2.10	32.91
Return rate on weighted average net assets (%)	6.10	Increased by 1.72 percentage points	17.00	Increased by 2.95 percentage points

	As at the end of the Reporting Period	As at the end of previous year	Increase/decrease at the end of the Reporting Period as compared with the end of previous year (%)
Total assets	61,333,832,136	56,630,407,495	8.31
Ownership interest attributable to shareholders of the listed company	33,396,435,494	31,426,181,639	6.27

Note: The “Reporting Period” refers to the three-month period from the beginning of the quarter to the end of the quarter, the same hereinafter.

From the beginning of the year to the end of the Reporting Period, the total profit amounted to RMB6,464.1799 million, representing an increase of 32.06% as compared with the corresponding period of the previous year. Eliminating the impact of the following factors, the total profit from the beginning of the year to the end of the Reporting Period increased by 49.43% year on year:

1. The exchange loss from the beginning of the year to the end of the Reporting Period amounted to RMB137.6286 million, compared to exchange gain of RMB335.0005 million for the corresponding period of the previous year, resulting in total profit from the beginning of the year to the end of the Reporting Period decreasing by RMB472.6291 million as compared to the corresponding period of the previous year.
2. From the beginning of the year to the end of the Reporting Period, Taiyuan Jinnuo Industry Co., Ltd. terminated the relevant agreement for fulfilling the transfer of the remaining 24% equity interest in Fuyao Group Beijing Futong Safety Glass Co., Ltd. (hereinafter referred to as “**Beijing Futong**”). The Company derecognized the consideration receivable for equity transfer of RMB321,400,000 and retained 24% equity interest in Beijing Futong. At present, the Company holds a total of 49% equity interest held in Beijing Futong. The termination for fulfilling the transfer of the remaining 24% equity interest by Taiyuan Jinnuo Industry Co., Ltd. has led to the reduction of investment income by RMB212,128,800, resulting in a decrease of RMB212,128,800 in the total profit from the beginning of the year to the end of the Reporting Period as compared to the corresponding period of the previous year.

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

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the Reporting Period	Amount for the	Explanation
		period from the beginning of 2024 to the end of the Reporting Period	
Profit or loss from disposal of non-current assets, including the write-off part of the provision on impairment of assets	-21,433,148	-249,294,268	From the beginning of the year to the end of the Reporting Period, Taiyuan Jinnuo Industry Co., Ltd. terminated the relevant agreement for the transfer of the remaining 24% equity interest in Beijing Futong, resulting in a decrease in investment income of RMB 212 million of the Company.
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, enjoyed in accordance with certain standards, and with a continuing effect on the gains and losses of the enterprise)	26,172,372	121,646,158	
Apart from effective hedging instruments relating to the normal operations of the Company, profit or loss from change in fair value of financial assets and financial liabilities by non-financial enterprises, and profit or loss from the disposal of financial assets and financial liabilities	1,198,040	-443,846	
Reversal of the provision for impairment of receivables which are tested individually for impairment	459,740	2,829,056	
Other non-operating income and expenses other than the above items	244,388	14,999,802	
Less: Effect of income tax	710,277	-38,873,378	
Effect of minority interests (after tax)	73,739	464,465	
Total	<u>5,857,376</u>	<u>-71,854,185</u>	

(III) Particulars of and reasons for changes in major accounting data and financial indicators

Items	Change (%)	Main reason
Net profit attributable to shareholders of the listed company_ The Reporting Period	53.54	During the Reporting Period, revenue increased and financial expenses decreased coupled with the quality improvement and increase in efficiency.
Net profit attributable to shareholders of the listed company, net of non-recurring gains or losses_ The Reporting Period	55.56	During the Reporting Period, revenue increased and financial expenses decreased coupled with the quality improvement and increase in efficiency.
Basic earnings per share (<i>Yuan/share</i>)_ The Reporting Period	55.10	During the Reporting Period, revenue increased and financial expenses decreased coupled with the quality improvement and increase in efficiency.
Diluted earnings per share (<i>Yuan/share</i>)_ The Reporting Period	55.10	During the Reporting Period, revenue increased and financial expenses decreased coupled with the quality improvement and increase in efficiency.
Net profit attributable to shareholders of the listed company_ From the beginning of the year to the end of the Reporting Period	32.79	From the beginning of the year to the end of the Reporting Period, revenue increased coupled with the quality improvement and increase in efficiency.
Net profit attributable to shareholders of the listed company, net of non-recurring gains or losses _ From the beginning of the year to the end of the Reporting Period	36.65	From the beginning of the year to the end of the Reporting Period, revenue increased coupled with the quality improvement and increase in efficiency.
Basic earnings per share (<i>Yuan/share</i>) _ From the beginning of the year to the end of the Reporting Period	32.91	From the beginning of the year to the end of the Reporting Period, revenue increased coupled with the quality improvement and increase in efficiency.
Diluted earnings per share (<i>Yuan/share</i>) _ From the beginning of the year to the end of the Reporting Period	32.91	From the beginning of the year to the end of the Reporting Period, revenue increased coupled with the quality improvement and increase in efficiency.

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 30 September, 2024, the Company had 102,807 holders of A shares and 43 registered holders of H shares in total. The number of shareholders in aggregate is 102,850.

Unit: Share(s)

Total number of holders of ordinary shares at the end of the Reporting Period	102,850	Number of holders of preference shares with restored voting rights at the end of the Reporting Period (if any)	0
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Shareholding of top ten shareholders (excluding shares lent under the margin refinancing transfer business)

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 ^(Note)	Unknown	595,877,144	22.83			Unknown	
Hong Kong Securities Clearing Company Limited	Unknown	418,513,869	16.04			Unknown	
Sanyi Development Limited	Overseas legal person	390,578,816	14.97			Nil	
Heren Charitable Foundation	Domestic non-state-owned legal person	169,512,888	6.50			Nil	
Bai Yongli	Unknown	37,436,015	1.43			Unknown	
Agricultural Bank of China Limited – E Fund Consumer Industry Equity Securities Investment Fund (中國農業銀行股份有限公司 – 易方達消費行業股票型證券投資基金)	Unknown	32,615,650	1.25			Unknown	
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	Unknown	30,878,312	1.18			Unknown	
China Securities Finance Corporation	Unknown	28,095,485	1.08			Unknown	
Li Fuqing	Unknown	24,284,820	0.93			Unknown	
Fujian Yaohua Industrial Village Development Co., Ltd.	Domestic non-state-owned legal person	24,077,800	0.92			Nil	

**Shareholdings of the top ten shareholders not subject to selling restrictions
(excluding shares lent under the margin refinancing transfer business)**

Name of shareholders	Number of tradable shares not subject to selling restrictions	Types and number of shares	
		Types	Number
HKSCC NOMINEES LIMITED ^(Note)	595,877,144	Overseas listed foreign shares	595,877,144
Hong Kong Securities Clearing Company Limited	418,513,869	Ordinary shares denominated in RMB	418,513,869
Sanyi Development Limited	390,578,816	Ordinary shares denominated in RMB	390,578,816
Heren Charitable Foundation	169,512,888	Ordinary shares denominated in RMB	169,512,888
Bai Yongli	37,436,015	Ordinary shares denominated in RMB	37,436,015
Agricultural Bank of China Limited – E Fund Consumer Industry Equity Securities Investment Fund (中國農業銀行股份有限公司–易方達消費行業股票型證券投資基金)	32,615,650	Ordinary shares denominated in RMB	32,615,650
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund (中國工商銀行股份有限公司–華泰柏瑞滬深300交易型開放式指數證券投資基金)	30,878,312	Ordinary shares denominated in RMB	30,878,312
China Securities Finance Corporation	28,095,485	Ordinary shares denominated in RMB	28,095,485
Li Fuqing	24,284,820	Ordinary shares denominated in RMB	24,284,820
Fujian Yaohua Industrial Village Development Co., Ltd.	24,077,800	Ordinary shares denominated in RMB	24,077,800

**Shareholdings of the top ten shareholders not subject to selling restrictions
(excluding shares lent under the margin refinancing transfer business)**

Name of shareholders	Number of tradable shares not subject to selling restrictions	Types	Types and number of shares Number
<p>Explanations on the connected relationship or parties acting in concert among the above shareholders</p>	<p>Sanyi Development Limited and Fujian Yaohua Industrial Village Development Co., Ltd. are controlled by the same entity. 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 within the meaning under the Measures for the Administration of Acquisition of Listed Companies.</p>		
<p>Explanations on the participation of the top ten shareholders and the top ten shareholders not subject to selling restrictions in margin financing and securities lending and refinancing businesses (if any)</p>	<ol style="list-style-type: none"> 1. Bai Yongli, a shareholder, holds 37,436,015 shares through the credit guarantee account; 2. Li Fuqing, a shareholder, holds 24,283,820 shares through the credit guarantee account. 		
<p><i>Note:</i></p>	<p>Investors have their H shares in the Company deposited into the Central Clearing and Settlement System under the Hong Kong Stock Exchange and count them by the aggregate number of H 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.</p>		

III. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

Consolidated Balance Sheet

September 30, 2024

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	September 30, 2024	December 31, 2023
Current assets:		
Cash at bank and on hand	19,760,594,738	18,518,172,689
Settlement provisions		
Placement		
Held-for-trading financial assets	5,296,772	5,740,618
Derivative financial assets		
Notes receivable	329,213,575	367,992,386
Accounts receivable	7,211,211,723	7,128,016,386
Accounts receivable financing	2,042,924,086	1,314,917,637
Advances to suppliers	409,706,819	316,529,520
Premiums receivable		
Reinsurance receivable		
Deposits receivable from reinsurance treaty		
Other receivables	154,599,216	143,819,252
Including: Interest receivable		
Dividends receivable		
Financial assets purchased for resale		
Inventories	6,001,898,923	5,143,615,319
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		316,416,243
Other current assets	174,430,424	281,151,242
Total current assets	<u>36,089,876,276</u>	<u>33,536,371,292</u>

Items	September 30, 2024	December 31, 2023
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	29,788,833	28,891,321
Long-term equity investments	290,488,821	181,538,429
Other investments in equity instruments	91,054,345	91,054,345
Other non-current financial assets		
Investment properties		
Fixed assets	15,994,840,819	14,955,242,773
Construction in progress	5,630,006,844	4,766,144,830
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	541,958,276	628,448,631
Intangible assets	1,512,051,758	1,315,862,480
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill	154,940,513	154,940,513
Long-term prepaid expenses	606,326,529	550,875,230
Deferred income tax assets	392,499,122	421,037,651
Other non-current assets		
	_____	_____
Total non-current assets	<u>25,243,955,860</u>	<u>23,094,036,203</u>
Total assets	<u>61,333,832,136</u>	<u>56,630,407,495</u>

Items	September 30, 2024	December 31, 2023
Current liabilities:		
Short-term borrowings	6,244,908,322	5,413,589,161
Borrowings from the central bank		
Borrowing from interbank		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	2,729,773,615	2,825,386,573
Accounts payable	2,499,551,614	2,697,600,166
Advances from customers		
Contract liabilities	1,160,069,927	979,067,305
Financial assets sold for repurchase		
Customer and interbank deposits		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Employee benefits payable	843,756,222	816,372,688
Taxes payable	419,960,166	546,430,527
Other payables	1,964,087,155	1,622,250,140
Including: Interest payable		
Dividends payable		
Bank charges and commissions due		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,639,653,755	202,102,553
Other current liabilities	302,181,055	
Total current liabilities	<u>17,803,941,831</u>	<u>15,102,799,113</u>

Items	September 30, 2024	December 31, 2023
Non-current liabilities:		
Provisions for insurance contracts		
Long-term borrowings	8,297,200,000	8,513,100,000
Debtentures payables		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	354,895,841	407,132,248
Long-term payables	53,232,766	59,287,444
Long-term salaries payable		
Accrued liabilities		
Deferred income	770,986,243	725,121,670
Deferred income tax liabilities	667,762,371	411,644,693
Other non-current liabilities		
	_____	_____
Total non-current liabilities	<u><u>10,144,077,221</u></u>	<u><u>10,116,286,055</u></u>
Total liabilities	<u><u>27,948,019,052</u></u>	<u><u>25,219,085,168</u></u>

Items	September 30, 2024	December 31, 2023
Ownership Interest (or shareholders' equity):		
Paid-in capital (or share capital)	2,609,743,532	2,609,743,532
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital surplus	9,700,750,924	9,700,750,924
Less: inventory shares		
Other comprehensive income	61,067,430	176,931,220
Special reserve		
Surplus reserve	3,931,592,517	3,931,592,517
General risk reserve		
Undistributed profits	<u>17,093,281,091</u>	<u>15,007,163,446</u>
Total equity attributable to equity holders (or shareholders) of the Company	<u>33,396,435,494</u>	<u>31,426,181,639</u>
Minority interests	<u>-10,622,410</u>	<u>-14,859,312</u>
Total ownership interest (or shareholders' equity)	<u>33,385,813,084</u>	<u>31,411,322,327</u>
Total liabilities and ownership interest (or shareholders' equity)	<u>61,333,832,136</u>	<u>56,630,407,495</u>
<i>Person-in-charge of the Company:</i> Cho Tak Wong	<i>Principal in charge of accounting:</i> Chen Xiangming	<i>Head of the Accounting Department:</i> Qiu Yongnian

Consolidated Income Statement

January to September 2024

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
I. Total operating revenue	28,313,511,824	23,825,860,896
Including: Operating revenue	28,313,511,824	23,825,860,896
Interest income		
Premiums earned		
Income from handling fees and commissions		
II. Total cost of operation	21,874,454,960	18,965,775,009
Including: Cost of operation	17,606,535,831	15,500,686,311
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	204,735,818	182,778,646
Selling and distribution expenses	1,216,477,580	1,088,908,560
General and administrative expenses	2,083,475,218	1,768,355,491
Research and development expenses	1,214,620,432	988,297,663
Financial expenses	-451,389,919	-563,251,662
Including: Interest expenses	232,047,128	220,441,294
Interest income	829,027,524	453,967,714

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
Add: Other income	273,931,616	126,988,902
Investment income (losses are represented by “-”)	-222,293,555	2,377,495
Including: Share in profit of associates and joint ventures	2,716,717	8,174,236
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 “-”)	-443,846	-1,241,655
Impairment loss of credit (losses are represented by “-”)	7,453,248	-8,164,843
Asset impairment losses (losses are represented by “-”)	-11,358,824	-38,787,471
Gains from disposal of assets (losses are represented by “-”)	8,800,115	855,869
III. Operating profit (losses are represented by “-”)	6,495,145,618	4,942,114,184
Add: Non-operating income	25,218,932	18,138,338
Less: Non-operating expenses	56,184,682	65,333,055
IV. Total Profit (total losses are represented by “-”)	6,464,179,868	4,894,919,467
Less: Income tax expenses	981,158,729	767,455,328

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
V. Net Profit (net losses are represented by “-”)	5,483,021,139	4,127,464,139
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net losses are represented by “-”)	5,483,021,139	4,127,464,139
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 “-”)	5,478,784,237	4,125,932,922
2. Minority interests (net losses are represented by “-”)	4,236,902	1,531,217
VI. Net amount of other comprehensive income after tax	-115,863,790	218,073,728
(I) Net amount of other comprehensive income after tax attributable to the equity holders of the Company	-115,863,790	218,073,728
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	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
2. Other comprehensive income which will be reclassified to gain or loss	-115,863,790	218,073,728
(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	-115,863,790	218,073,728
(7) Others		
(II) Net amount of other comprehensive income after tax attributable to minority shareholders		
VII. Total comprehensive income	5,367,157,349	4,345,537,867
(I) Total comprehensive income attributable to the equity holders of the Company	5,362,920,447	4,344,006,650
(II) Total comprehensive income attributable to minority shareholders	4,236,902	1,531,217
VIII. Earnings per share:		
(I) Basic earnings per share (<i>Yuan/share</i>)	2.10	1.58
(II) Diluted earnings per share (<i>Yuan/share</i>)	2.10	1.58

For the business merger under common control during the period, the net profit recorded by the merged party before the merger is RMB0, and the net profit recorded by the merged party in the previous period is RMB0.

*Person-in-charge of
the Company:*
Cho Tak Wong

*Principal in charge of
accounting:*
Chen Xiangming

*Head of the Accounting
Department:*
Qiu Yongnian

Consolidated Cash Flow Statement

January to September 2024

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	28,034,942,207	23,560,817,780
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	308,332,534	243,071,699
Cash received relating to other operating activities	930,457,634	486,781,519
Sub-total of cash inflows from operating activities	<u>29,273,732,375</u>	<u>24,290,670,998</u>

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
Cash paid for goods and services	15,843,761,482	13,017,898,478
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	5,124,550,954	4,407,124,427
Payments of taxes and surcharges	1,785,642,479	1,230,090,052
Cash paid relating to other operating activities	235,298,715	186,132,724
Sub-total of cash outflows from operating activities	22,989,253,630	18,841,245,681
Net cash flows from operating activities	6,284,478,745	5,449,425,317
II. Cash flows from investing activities:		
Cash received from disposal of investments		30,000,000
Cash received from returns on investments		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	53,233,443	49,653,452
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	7,592,696,760	5,933,715,692
Sub-total of cash inflows from investing activities	7,645,930,203	6,013,369,144

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	3,713,288,000	3,639,405,007
Cash paid to acquire investments		20,000,000
Net increase in secured loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities	<u>9,544,106,867</u>	<u>6,000,933,404</u>
Sub-total of cash outflows from investing activities	<u>13,257,394,867</u>	<u>9,660,338,411</u>
Net cash flows from investing activities	<u>-5,611,464,664</u>	<u>-3,646,969,267</u>
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	10,745,059,482	14,783,214,299
Cash received relating to other financing activities	<u>300,000,000</u>	
Sub-total of cash inflows from financing activities	<u>11,045,059,482</u>	<u>14,783,214,299</u>

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
Cash repayments of borrowings	8,667,518,640	11,150,630,038
Cash payments for distribution of dividends and profits or for interest expenses	3,644,043,244	3,524,771,944
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries		
Cash paid relating to other financing activities	<u>137,060,279</u>	<u>265,718,037</u>
Sub-total of cash outflows from financing activities	<u>12,448,622,163</u>	<u>14,941,120,019</u>
Net cash flows from financing activities	<u>-1,403,562,681</u>	<u>-157,905,720</u>
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	-160,360,088	349,112,424
V. Net increase in cash and cash equivalents	-890,908,688	1,993,662,754
Add: Cash and cash equivalents balance at the beginning of the period	13,351,249,638	12,237,861,555
VI. Cash and cash equivalents balance at the end of the period	<u>12,460,340,950</u>	<u>14,231,524,309</u>

*Person-in-charge of
the Company:*
Cho Tak Wong

*Principal in charge of
accounting:*
Chen Xiangming

*Head of the Accounting
Department:*
Qiu Yongnian

Balance Sheet of the Company

September 30, 2024

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	September 30, 2024	December 31, 2023
Current assets:		
Cash at bank and on hand	11,327,821,506	12,752,562,646
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	35,857,538	74,169,867
Accounts receivable	941,128,036	708,743,580
Accounts receivable financing	1,131,091,829	1,049,454,752
Advances to suppliers	135,996,141	94,636,694
Other receivables	23,634,272,049	18,776,955,572
Including: Interest receivable		
Dividends receivable	643,636,372	
Inventories	454,285,264	509,504,197
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		316,416,243
Other current assets	29,810,392	26,715,848
Total current assets	37,690,262,755	34,309,159,399

Items	September 30, 2024	December 31, 2023
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables	3,037,938,942	3,211,927,830
Long-term equity investments	10,510,398,808	9,721,422,571
Other investments in equity instruments	91,054,345	91,054,345
Other non-current financial assets		
Investment properties		
Fixed assets	765,131,024	779,673,946
Construction in progress	62,467,410	70,140,974
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	124,500,993	169,472,764
Intangible assets	80,992,512	86,269,588
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill	48,490,007	48,490,007
Long-term prepaid expenses	33,277,890	37,112,525
Deferred income tax assets		
Other non-current assets		
Total non-current assets	<u>14,754,251,931</u>	<u>14,215,564,550</u>
Total assets	<u>52,444,514,686</u>	<u>48,524,723,949</u>

Items	September 30, 2024	December 31, 2023
Current liabilities:		
Short-term borrowings	709,389,575	1,653,635,433
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	2,351,587,348	1,824,735,606
Accounts payable	267,785,019	224,773,869
Advances from customers		
Contract liabilities	364,694,188	248,986,859
Staff salaries and welfare payables	198,178,438	162,071,890
Taxes payable	5,676,855	49,088,421
Other payables	14,405,063,355	12,487,677,080
Including: Interest payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,210,841,748	107,320,827
Other current liabilities	302,181,055	
Total current liabilities	<u>19,815,397,581</u>	<u>16,758,289,985</u>
Non-current liabilities:		
Long-term borrowings	7,259,700,000	7,543,100,000
Debentures payables		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	495,648	1,657,380
Long-term payables		
Long-term staff salaries and welfare payables		
Accrued liabilities		
Deferred income	59,761,931	56,008,635
Deferred income tax liabilities	241,931,647	195,291,542
Other non-current liabilities		

Items	September 30, 2024	December 31, 2023
Total non-current liabilities	<u>7,561,889,226</u>	<u>7,796,057,557</u>
Total liabilities	<u>27,377,286,807</u>	<u>24,554,347,542</u>
Total owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,609,743,532	2,609,743,532
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital surplus	9,680,391,229	9,680,391,229
Less: inventory shares		
Other comprehensive income	16,300,192	16,300,192
Special reserve		
Surplus reserve	3,931,592,517	3,931,592,517
Undistributed profits	<u>8,829,200,409</u>	<u>7,732,348,937</u>
Total owners' equity (or shareholders' equity)	<u>25,067,227,879</u>	<u>23,970,376,407</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>52,444,514,686</u>	<u>48,524,723,949</u>

*Person-in-charge of
the Company:*
Cho Tak Wong

*Principal in charge of
accounting:*
Chen Xiangming

*Head of the Accounting
Department:*
Qiu Yongnian

Income Statement of the Company

January to September 2024

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
I. Operating revenue	4,964,574,157	4,035,493,338
Less: Cost of operation	4,435,852,729	3,586,091,748
Taxes and surcharges	13,904,525	12,075,610
Selling and distribution expenses	284,543,609	213,052,664
General and administrative expenses	365,810,228	295,354,859
Research and development expenses	165,767,621	127,574,036
Financial expenses	-307,157,495	-579,150,930
Including: Interest expenses	168,541,244	164,840,841
Interest incomes	605,239,589	344,427,763
Add: Other income	16,116,614	7,504,234
Investment income (losses are represented by “-”)	4,482,254,475	3,410,814,438
Including: Share in profit of associates and joint ventures	5,393,161	3,581,277
Gain on derecognition of financial assets measured at amortised cost		
Gains from net exposure to hedging (losses are represented by “-”)		
Gains arising from changes in fair value (losses are represented by “-”)		
Credit impairment loss (loss represented by “-”)	4,983,757	
Asset impairment losses (loss represented by “-”)	-2,128,346	-5,826,049
Gains from disposal of assets (losses are represented by “-”)	-1,177	4,152

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
II. Operating profit (losses are represented by “-”)	4,507,078,263	3,792,992,126
Add: Non-operating income	3,723,521	472,847
Less: Non-operating expenses	1,794,009	762,399
III. Total Profit (total losses are represented by “-”)	4,509,007,775	3,792,702,574
Less: Income tax expenses	19,489,711	102,383,766
IV. Net Profit (net losses are represented by “-”)	4,489,518,064	3,690,318,808
(I) Net profit from continuing operations (net losses are represented by “-”)	4,489,518,064	3,690,318,808
(II) Net profit from discontinued operations (net losses are represented by “-”)		
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		

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
(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		
VI. Total comprehensive income	4,489,518,064	3,690,318,808
VII. Earnings per share:		
(I) Basic earnings per share (<i>yuan/share</i>)	Not applicable	Not applicable
(II) Diluted earnings per share (<i>yuan/share</i>)	Not applicable	Not applicable
<i>Person-in-charge of the Company:</i> Cho Tak Wong	<i>Principal in charge of accounting:</i> Chen Xiangming	<i>Head of the Accounting Department:</i> Qiu Yongnian

Cash Flow Statement of the Company

January to September 2024

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

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of labor services	4,702,984,669	3,963,712,520
Refund of taxes and surcharges	241,224,694	186,894,552
Cash received relating to other operating activities	2,679,389,645	2,264,667,673
Sub-total of cash inflows from operating activities	7,623,599,008	6,415,274,745
Cash paid for goods and labor services	4,205,209,453	4,224,798,365
Cash paid to and on behalf of employees	390,151,175	339,069,183
Payments of taxes and surcharges	32,137,955	14,840,981
Cash paid relating to other operating activities	4,268,117,831	961,778,304
Sub-total of cash outflows from operating activities	8,895,616,414	5,540,486,833
Net cash flows from operating activities	-1,272,017,406	874,787,912

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from returns on investments	4,057,781,965	3,128,309,266
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	7,102,519	134,146
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	<u>4,064,884,484</u>	<u>3,128,443,412</u>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	69,205,976	99,263,532
Cash paid for investment	677,349,402	700,436,084
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	<u>746,555,378</u>	<u>799,699,616</u>
Net cash flows from investing activities	<u>3,318,329,106</u>	<u>2,328,743,796</u>

Items	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	-86,739,389	188,890,439
V. Net increase in cash and cash equivalents	-1,424,741,140	1,693,962,313
Add: Cash and cash equivalents balance at the beginning of the period	12,752,562,646	11,707,085,296
VI. Cash and cash equivalents balance at the end of the period	<u>11,327,821,506</u>	<u>13,401,047,609</u>

*Person-in-charge of
the Company:*
Cho Tak Wong

*Principal in charge of
accounting:*
Chen Xiangming

*Head of the Accounting
Department:*
Qiu Yongnian

Announcement is hereby given

Board of Directors of Fuyao Glass Industry Group Co., Ltd.
October 17, 2024