Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

THIRD QUARTERLY REPORT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

This announcement is made by Flat Glass Group Co., Ltd. (the "**Company**", together with its subsidiaries, collectively referred to as the "**Group**") pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Pursuant to the regulations of the China Securities Regulatory Commission (the "**CSRC**"), the Company is required to publish a quarterly report for each of the first and third quarters. This quarterly report was prepared in accordance with the relevant requirements in relation to information disclosure of quarterly reports of listed companies issued by the CSRC.

All financial information set out in this quarterly report is unaudited and prepared in accordance with the Chinese Accounting Standards for Business Enterprises.

The audit committee of the Company has reviewed the unaudited results of the Group for the third quarter ended 30 September 2026.

The contents of this quarterly report are consistent with the announcement published on the Shanghai Stock Exchange. The quarterly report is originally prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

1. IMPORTANT NOTICE

1.1 The board of directors, directors and senior management of the Company warrant that the contents of this quarterly report are true, accurate and complete, and that there are no false statements, misleading representations or material omissions, and bear individual and joint legal liabilities.

1.2 The person in charge of the Company, the person in charge of accounting affairs and the person in charge of the accounting department (accounting supervisor) warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.

1.3 The third quarterly report of the Company is unaudited.

2. KEY FINANCIALS

2.1 Major accounting data and financial indicators

Unit: RMB

Items	For the three months from 1 July 2026 to 30 September 2026	Increase /decrease compared to the same period of last year (%)	For the nine months ended 30 September 2026	Increase/ decrease compared to the same period of last year (%)
Revenue	2,913,432,912.49	-38.36	9,581,643,037.48	-23.12
Total profit	-551,530,668.27	-214.10	-979,257,553.09	-229.07
Net profit attributable to equity owners of the Company	-472,736,540.88	-225.57	-835,754,169.00	-231.09
Net profit attributable to equity owners of the Company excluding non-recurring items	-504,528,894.40	-226.59	-881,015,214.41	-240.73
Net cash flow from operating activities	N/A	N/A	1,751,391,184.98	-22.57
Basic earnings per share (RMB per share)	-0.20	-224.66	-0.36	-233.13
Diluted earnings per share (RMB per share)	-0.20	-224.66	-0.36	-233.13
Weighted average return on equity (%)	-2.18	-3.89	-3.81	-6.72

	As at 30 September 2026	As at 31 December 2025	Increase/decrease compared to the end of last year (%)
Total assets	40,817,019,221.53	42,384,414,248.41	-3.70
Equity attributable to owners of the Company	21,197,811,663.97	22,515,025,380.28	-5.85

Note: The "reporting period" means the three months from 1 July 2026 to 30 September 2026. The same applies to the below.

2.2 Non-recurring items and amounts

Unit: RMB

Non-recurring items	For the three months from 1 July 2026 to 30 September 2026	For the nine months ended 30 September 2026
Gains (losses) on disposal of non-current assets, including the portion offset from the provision for impairment of assets	-1,240,632.38	2,119,716.67
Government grants recognized in gain and loss of current period, excluding those closely related to the Company's normal operation granted under the State's policies, enjoyed in accordance with determined standards and have a continuously impact on the Company's gains and losses	23,017,149.77	33,180,555.39
Investment gains (losses) arising from changes in fair value of the financial assets and financial liabilities held by non-financial enterprises, and gains (losses) on disposal of financial assets and financial liabilities, excluding those arising from the effective hedging business related to the Company's normal operation	17,192,768.32	19,187,987.10
Other non-operating income/(expenses) other than above	-913,234.30	-394,168.07
Less: Effects of income tax	6,269,463.33	8,863,606.67
Minority interest impact (after tax)	-5,765.44	-30,560.99
Total	31,792,353.52	45,261,045.41

2.3 Changes in major financial statements item and financial indicators and reason thereof

Item	Change (%)	Main reasons
Trading financial assets	60.42	Mainly due to an increase in bank-issued wealth management products held at the end of the period.
Notes receivable	-41.80	Mainly due to a decrease in the balance of notes receivable held at the end of the period.
Prepayments	-27.99	Mainly due to a decrease in prepayments for operating purchases at the end of the period.
Non-current assets due within one year	66.10	Mainly due to the reclassification of other debt investments due within one year.
Debt investments	81,269.84	Mainly due to an increase in debt investments held at the end of the period.
Other debt investments	-78.68	Mainly due to the reclassification of other debt investments due within one year.
Long-term equity investments	34.84	Mainly due to an increase in investments in associates during the period.
Construction in progress	-25.17	Mainly due to the transfer of the related assets to fixed assets upon reaching their intended usable condition during the period.
Short-term borrowings	57.01	Mainly due to an increase in the balance of short-term borrowings at the end of the period.
Notes payable	459.11	Mainly due to an increase in the balance of notes payable issued at the end of the period.
Other payables	-37.71	Mainly due to completion during the period of the capital contribution relating to the investment payable to an associate at the end of the previous period.
Non-current liabilities due within one year	33.87	Mainly due to an increase in long-term borrowings due within one year.
Long-term borrowings	-25.63	Mainly due to net repayment of long-term borrowings during the period.
Treasury stock	26.04	Mainly due to the repurchase of H Shares during the period.
Minority interests	46.50	Mainly due to capital contributions by minority shareholders of associates.
Operating revenue	-23.12	Mainly due to a decline in solar glass prices and a decrease in sales volume.
Operating costs	-13.16	Mainly due to a decrease in the sales volume of solar glass.

Item	Change (%)	Main reasons
General and administrative expenses	27.45	Mainly due to expenditures on optimizing the production capacity layout.
Financial expenses	22.89	Mainly due to an increase in exchange losses.
Asset impairment losses	98.16	Mainly due to the recognition of impairment losses on fixed assets.
Net cash flow from operating activities	-22.57	Mainly due to a decrease in cash recovered from sales of goods.
Net cash flow from investing activities	-50.79	Mainly due to a decrease in cash paid for the purchase of fixed assets, intangible assets and other long-term assets.

3. SHAREHOLDERS' INFORMATION

3.1 Total number of ordinary shareholders and preferred shareholders with voting rights resumed and shareholding of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	75,489	Total number of preferred shareholders with voting rights resumed at the end of the reporting period (if any)	Nil

Shareholding of top ten shareholders (excluding the shares lent through refinancing)

Name of shareholders	Nature of shareholders	Shareholding as at the period end	Percentage (%)	Restricted shareholding	Pledge, mark or locked-up	
					Status	Number
HKSCC NOMINEES LIMITED	Other	441,651,860	18.85	–	Unknown	0
Ruan Hongliang	Domestic natural person	439,358,400	18.75	–	Nil	0
Ruan Zeyun	Domestic natural person	350,535,000	14.96	–	Nil	0
Jiang Jinhua	Domestic natural person	310,081,600	13.24	–	Nil	0
Zheng Wenrong	Domestic natural person	31,591,700	1.35	–	Nil	0
Zhu Quanming	Domestic natural person	21,081,100	0.90	–	Nil	0
Shen Fuquan	Domestic natural person	21,061,100	0.90	–	Nil	0
Bank of Communications Co., Ltd. – HSBC Jinxin Low Carbon Pioneer Stock-type Securities Investment Fund	Domestic non-state-owned legal person	18,277,000	0.78	–	Nil	0
Wei Yezhong	Domestic natural person	14,040,600	0.60	–	Nil	0
Tao Hongqiang	Domestic natural person	12,808,000	0.55	–	Nil	0

Shareholdings of top ten unrestricted shareholders (excluding the shares lent through refinancing)

Name of shareholders	Number of unrestricted tradable shares held	Class of shares and number	
		Class	Number
HKSCC NOMINEES LIMITED	441,651,860	Overseas listed foreign shares	441,651,860
Ruan Hongliang	439,358,400	RMB ordinary shares	439,358,400
Ruan Zeyun	350,535,000	RMB ordinary shares	350,535,000
Jiang Jinhua	310,081,600	RMB ordinary shares	310,081,600
Zheng Wenrong	31,591,700	RMB ordinary shares	31,591,700
Zhu Quanming	21,081,100	RMB ordinary shares	21,081,100
Shen Fuquan	21,061,100	RMB ordinary shares	21,061,100
Bank of Communications Co., Ltd. – HSBC Jintrust Low Carbon Pioneer Stock-type Securities Investment Fund	18,277,000	RMB ordinary shares	18,277,000
Wei Yezhong	14,040,600	RMB ordinary shares	14,040,600
Tao Hongqiang	12,808,000	RMB ordinary shares	12,808,000

Details relating to the related relationship of the above shareholders or the parties acting in concert	Mr. Ruan Hongliang, Ms. Jiang Jinhua, Ms. Ruan Zeyun and Mr. Zhao Xiaofei are parties acting in concert. Mr. Zhao Xiaofei held 4,800,000 A shares. 485,000 H Shares held by Mr. Ruan Hongliang, 2,203,000 H Shares held by Ms. Ruan Zeyun and 111,000 H Shares held by Ms. Jiang Jinhua have been calculated within the shares held by HKSCC NOMINEES LIMITED.
Explanations on top ten shareholders and top ten shareholders not subject to restrictions on sale participating in margin financing and securities lending and refinancing businesses (if any)	Nil

Note 1: HKSCC NOMINEES LIMITED is the nominee holder on behalf of the non-registered shareholders of the H shares of the Company.

Note 2: The shares under Hong Kong Securities Clearing Company Limited are held by the non-registered shareholders of the Shanghai Stock Connect.

Note 3: The shareholding listed here was extracted from the register of members of the Company as at 30 September 2026.

Note 4: As the Shares could be used as underlying securities for margin financing and securities lending, the shareholdings of the Shareholders are the aggregate of all the Shares and interests held in ordinary securities accounts and credit securities accounts.

Note 5: The Company's dedicated repurchase account is not listed among the top ten shareholders. As at the end of the reporting period, the Company's dedicated securities repurchase account held 13,308,421 shares of the Company, representing 0.57% of the total share capital of the Company.

4. OTHER REMINDERS

In view of the significant changes in the internal and external environment of the Company as compared with the time when the 2020 Restricted A Share Incentive Scheme (the "**Incentive Scheme**") was formulated, and taking into comprehensive consideration the influence of factors such as the recent market environment and share price fluctuations, if the Incentive Scheme continues to be implemented, it will be difficult to achieve the expected incentive purpose and effect. Taking into account the intentions of the incentive recipients and the actual situation of the Company, and upon prudent study, the Company convened the twenty-second meeting of the seventh session of the Board on 25 August 2026 and considered and approved the Resolution in Relation to the Repurchase and Cancellation of Part of the Shares Under the Reserve Grant of the 2020 Restricted A Share Incentive Scheme (《關於回購註銷2020年A股限制性股票激勵計劃預留授予部分股份的議案》), resolving to repurchase and cancel the remaining 140,000 restricted shares under the Reserve Grant of the Incentive Scheme which have been granted but not yet unlocked. This repurchase and cancellation matter has already been authorized by the Company's 2019 Annual General Meeting, the 2020 First A Share Class Meeting and the 2020 First H Share Class Meeting, and therefore does not need to be submitted to the shareholders' meeting for deliberation again. Meanwhile, the Company published on the website of the Shanghai Stock Exchange the Notice to Creditors of Flat Glass Group Co., Ltd. on the Repurchase and Cancellation of Part of the Shares Under the Reserve Grant of the 2020 Restricted A Share Incentive Scheme (《福萊特玻璃集團股份有限公司關於回購註銷部分2020年A股限制性股票激勵計劃預留授予部分股份通知債權人的公告》).

The above repurchase and cancellation procedure of the Incentive Scheme was completed on 27 October 2026.

5. QUARTERLY FINANCIAL STATEMENTS

5.1 Financial statements

Consolidated Balance Sheet
As at 30 September 2026

Prepared by Flat Glass Group Co., Ltd.

Unit: RMB Type of audit: unaudited

Items	As at 30 September 2026	As at 31 December 2025
Current assets:		
Cash at bank and on hand	3,603,478,975.93	4,014,459,672.62
Trading financial assets	770,050,000.00	480,018,805.88
Derivative financial assets	5,506,446.47	1,656,645.00
Notes receivables	591,456,877.46	1,016,212,275.03
Receivables	2,441,781,377.45	2,428,708,501.94
Financing receivables	1,227,373,477.02	1,124,553,338.33
Advance payment	119,682,977.46	166,206,730.04
Other receivables	31,802,465.51	97,757,698.58
Inventories	1,827,109,987.44	1,735,135,213.69
Non-current assets due within one year	233,501,320.35	140,576,000.00
Other current assets	897,077,818.47	1,071,463,305.25
Total current assets	11,748,821,723.56	12,276,748,186.36
Non-current assets:		
Debt investment	102,526,000.00	126,000.00
Other debt investment	61,917,698.64	290,377,868.35
Long-term equity investment	253,464,280.56	187,979,762.05
Investment properties	441,972,261.87	461,152,874.31
Fixed asset	17,438,561,645.20	17,571,474,371.61
Construction in progress	2,554,506,557.71	3,413,645,753.55
Right-of-use asset	965,992,463.12	996,430,940.45
Intangible assets	6,093,807,282.03	6,252,537,787.15
Long-term prepaid expenses	201,734,409.49	207,028,579.70
Deferred tax assets	433,986,001.73	334,258,007.22
Other non-current assets	519,728,897.62	392,654,117.66
Total non-current assets	29,068,197,497.97	30,107,666,062.05
Total assets	40,817,019,221.53	42,384,414,248.41

Items	As at 30 September 2026	As at 31 December 2025
Current liabilities:		
Short-term borrowings	1,307,053,000.00	832,480,837.67
Derivative financial liabilities	2,053,584.00	6,305,020.68
Notes payables	715,608,533.22	127,989,845.88
Payables	3,331,073,501.68	3,987,254,610.05
Contract liabilities	47,871,740.79	44,465,850.49
Payroll payables	86,277,228.57	103,319,575.09
Tax payables	241,242,943.37	150,676,965.96
Other payables	119,966,049.03	192,579,096.56
Including: Interests payable	34,688,081.17	45,223,547.09
Dividends payable	–	136,920.00
Non-current liabilities due within one year	3,204,099,761.44	2,393,385,639.52
Other current liabilities	3,241,435.95	2,805,550.04
Total current liabilities	9,058,487,778.05	7,841,262,991.94
Non-current liabilities:		
Long-term borrowings	4,791,951,083.10	6,442,996,957.67
Bonds payables	4,172,138,848.68	4,065,908,075.91
Lease liability	750,195,703.12	766,355,039.78
Long-term payables	120,306,762.33	–
Estimated liabilities	3,378,826.71	3,897,359.93
Deferred income	395,680,084.90	321,321,835.41
Deferred income tax liability	185,696,752.35	331,147,734.17
Total non-current liabilities	10,419,348,061.19	11,931,627,002.87
Total liabilities	19,477,835,839.24	19,772,889,994.81
Owner's equity (Shareholders' equity):		
Share capital	585,720,815.25	585,720,058.25
Other equity instrument	491,705,764.54	491,721,254.21
Capital surplus	10,705,978,400.93	10,705,664,290.01
Less: Treasury stock	380,471,161.44	301,856,607.47
Other comprehensive income	-212,605,236.69	-140,237,601.82
Special reserve	103,873,139.36	85,214,090.18
Surplus reserve	293,915,529.38	293,915,529.38
Undistributed profit	9,609,694,412.64	10,794,884,367.54
Total owner's equity (shareholders' equity) attributable to owners of the parent company	21,197,811,663.97	22,515,025,380.28
Minority interests	141,371,718.32	96,498,873.32
Total owner's equity (shareholders' equity)	21,339,183,382.29	22,611,524,253.60
Total liabilities and owners' equity (shareholders' equity)	40,817,019,221.53	42,384,414,248.41

Legal representative: Ruan Hongliang Person in charge of accounting function: Jiang Weijie
Person in charge of accounting department: Jin Huiping

Consolidated Income Statement
For the nine months ended 30 September 2026

Prepared by Flat Glass Group Co., Ltd.

Unit: RMB Type of audit: unaudited

Items		For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
I.	**Total operating income**	9,581,643,037.48	12,463,595,656.10
	Including: Operating revenue	9,581,643,037.48	12,463,595,656.10
II.	**Total operating costs**	10,355,290,318.60	11,626,230,623.62
	Including: Operating costs	9,191,261,272.01	10,584,569,259.25
	Taxes and surcharges	139,644,881.39	118,410,039.22
	Selling expense	43,420,501.98	47,449,234.54
	General and administrative expenses	294,462,631.71	231,041,418.68
	Research and development expenses	290,131,482.14	322,219,660.30
	Financial expenses	396,369,549.37	322,541,011.63
	Including: Interest expenses	368,792,647.37	398,956,601.72
	Interest income	60,806,358.47	62,280,693.87
	Add: Other income	83,369,164.12	89,794,694.78
	Investment income (loss stated with "-")	31,351,665.60	27,312,490.76
	Including: Gains on investment in associates and joint ventures	20,258,308.71	20,782,735.87
	Profit arising from changes in fair value (loss stated with "-")	8,101,238.15	-670,765.01
	Loss on credit impairment (loss stated with "-")	10,800,676.97	149,447.59
	Loss on assets impairment (loss stated with "-")	-340,958,565.41	-172,061,375.69
	Gains on disposal of assets (loss stated with "-")	2,119,716.67	-25,966,000.34
III.	**Operating profit (loss stated with "-")**	-978,863,385.02	755,923,524.57
	Add: Non-operating income	5,681,794.33	4,216,254.19
	Less: Non-operating expenses	6,075,962.40	1,428,006.92
IV.	**Total profit (total loss stated with "-")**	-979,257,553.09	758,711,771.84
	Less: Income tax expense	-143,705,708.33	109,025,071.62

Items	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
V. Net profit (net loss stated with "-")	-835,551,844.76	649,686,700.22
(I) Classified by continuity of operations		
1. Net profit from continuing operation (net loss stated with "-")	-835,551,844.76	649,686,700.22
2. Net profit from discontinued operation (net loss stated with "-")	–	–
(II) Classified by attribution of the ownership		
1. Net profit attributed to shareholders of parent company (net loss stated with "-")	-835,754,169.00	637,556,355.05
2. Profit or loss attributable to minority interests (net loss stated with "-")	202,324.24	12,130,345.17
VI. Other comprehensive income, net of tax	-73,947,114.11	-84,488,989.31
(I) Net amount of other comprehensive income after tax attributable to the shareholders of parent company	-72,367,634.87	-84,488,989.31
1. Other comprehensive income that will not be reclassified to profit or loss	–	–
2. Other comprehensive income to be reclassified to profit or loss	-72,367,634.87	-84,488,989.31
(1) Conversion difference of foreign currency statements	-72,367,634.87	-84,488,989.31
(II) Net amount of other comprehensive income after tax attributable to the minority interests	-1,579,479.24	–
VII. Total comprehensive income	-909,498,958.87	565,197,710.91
(I) Total comprehensive income attributable to owners of the parent company	-908,121,803.87	553,067,365.74
(II) Total comprehensive income attributable to the minority interests	-1,377,155.00	12,130,345.17
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	-0.36	0.27
(II) Diluted earnings per share (RMB per share)	-0.36	0.27

For the business combination under common control effected in the current period, the net profit realized by the merged party before the combination was RMB 0 and the net profit realized by the merged party in the previous period was RMB 0.

Legal representative: Ruan Hongliang Person in charge of accounting function: Jiang Weijie Person in charge of accounting department: Jin Huiping

Consolidated Statement of Cash Flow
For the nine months ended 30 September 2026

Prepared by Flat Glass Group Co., Ltd.

Unit: RMB Type of audit: unaudited

Items		For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
I.	**Cash flow from operating activities:**		
	Cash received from sale of goods or rendering of services	7,342,145,742.58	8,280,138,229.17
	Cash received from refunds of taxes	168,893,235.50	116,715,034.59
	Cash received relating to other operating activities	199,310,133.17	225,679,634.19
	Subtotal of cash inflows from operating activities	7,710,349,111.25	8,622,532,897.95
	Cash paid for goods and services	4,690,766,178.85	4,990,928,078.54
	Cash paid to and on behalf of employee	657,094,556.03	673,125,023.70
	Cash paid for payments of taxes and surcharges	297,449,548.85	364,866,907.52
	Cash paid relating to other operating activities	313,647,642.54	331,802,770.09
	Subtotal of cash outflows from operating activities	5,958,957,926.27	6,360,722,779.85
	Net cash flow from operating activities	1,751,391,184.98	2,261,810,118.10

Items	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
II. Cash flow from investing activities:		
Cash receipts from disposal of investments	3,662,601,450.56	3,920,000,000.00
Cash received from investment income	28,651,672.09	7,397,506.14
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	40,139,684.93	60,951,988.04
Cash received relating to other investing activities	1,344,521,707.17	760,369,068.18
Subtotal of cash inflows from investing activities	5,075,914,514.75	4,748,718,562.36
Cash paid to purchase fixed assets, intangible assets and other long-term assets	1,086,515,551.85	2,270,615,148.29
Cash paid for investments	3,937,897,463.58	3,905,045,640.00
Net cash paid for the acquisition of subsidiaries and other business units	–	79,480,618.83
Cash paid relating to other investing activities	1,288,548,163.05	1,007,555,047.11
Subtotal of cash outflows from investing activities	6,312,961,178.48	7,262,696,454.23
Net cash flow from investing activities	-1,237,046,663.73	-2,513,977,891.87
III. Cash flow from financing activities:		
Cash received from absorbing investments	46,250,000.00	–
Including: Cash received by subsidiaries from absorbing investments from minority shareholders	46,250,000.00	–
Cash received from borrowings	2,662,902,275.94	4,055,561,049.13
Cash received relating to other financing activities	419,863,701.80	1,014,949,980.50
Subtotal of cash inflows from financing activities	3,129,015,977.74	5,070,511,029.63
Cash paid for repayment of debts	2,961,802,672.72	5,219,440,004.95
Cash paid for distribution of dividends, and profits or payment of interest	592,862,400.28	268,746,042.95
Cash paid relating to other financing activities	562,607,203.69	586,824,282.41
Subtotal of cash outflows from financing activities	4,117,272,276.69	6,075,010,330.31
Net cash flow from financing activities	-988,256,298.95	-1,004,499,300.68

Items		For the nine months ended 30 September 2026	For the nine months ended 30 September 2025
IV.	**Effect of foreign exchange rate changes on cash and cash equivalents**	-53,471,077.20	11,673,386.81
V.	**Net increase in cash and cash equivalents**	-527,382,854.90	-1,244,993,687.64
	Add: cash and cash equivalents at beginning of period	3,719,428,902.79	4,511,627,060.96
VI.	**Cash and cash equivalents at end of period**	3,192,046,047.89	3,266,633,373.32

Legal representative: Ruan Hongliang Person in charge of accounting function: Jiang Weijie Person in charge of accounting department: Jin Huiping

Jiaxing, Zhejiang Province, the PRC
30 October 2026

As at the date of this announcement, the executive Directors are Mr. Ruan Hongliang, Ms. Jiang Jinhua, Ms. Ruan Zeyun, Mr. Wei Yezhong and Mr. Shen Qifu, the independent non-executive Directors are Ms. Xu Pan, Ms. Du Jian and Ms. Ng Yau Kuen Carmen, and the employee director is Ms. Niu Liping.