



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

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

FIRST QUARTERLY REPORT
FOR THE THREE MONTHS ENDED 31 MARCH 2021

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1. IMPORTANT NOTICE

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	For the three months ended 31 March 2021		For the three months ended 31 March 2020		Increase/decrease compared to the same period of last year %
Income tax expense	2,056,16	2.2	1,203,06,3	2.5	0.5
Income tax expense	3,13	3.	215,166,	5.36	2.3
Income tax expense	30,21,221.62		20,06,42.3		2.65
Income tax expense (%)		.5		4.66	4.1
Income tax expense ()		0.40		0.11	263.64
Income tax expense ()		0.40		0.11	263.64

Non-recurring item

✓

Items	For the three months ended 31 March 2021
/()	-343,5.6
/()	5,400,066.6
/()	4,1,502.12
/()	-550,31.61
/()	-1,606,646.43
/()	,06,52.3

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

Total number of shareholders (shareholder)

90,636

Name of shareholders (in full)	Shareholding as at the period end	Percentage (%)	Shareholding of top ten shareholders		Pledge or locked-up Status	Number	Nature of shareholders
			Restricted shareholding				
香港中央結算(代理人) 有限公司	44,330,000	20.6	0			0	
	43,354,400	20.4	43,354,400			0	
	350,532,000	16.33	350,532,000			0	
	324,016,600	15.10	324,016,600			0	
	52,002,000	2.42	0			0	
	34,660,000	1.62	0			13,500,000	
	34,660,000	1.62	0			0	
	22,263,200	1.04	0			0	
	1,334,000	0.1	0			0	
	15,400,000	0.2	15,400,000			0	

Shareholdings of top ten unrestricted shareholders

Name of shareholders	Number of unrestricted tradable shares held	Class of shares and number	
		Class	Number
香港中央結算(代理人)有限公司	44,300		44,300
	52,002,000		52,002,000
	34,660,000		34,660,000
	34,660,000		34,660,000
香港中央結算有限公司	22,263,200		22,263,200
	1,334,000		1,334,000
	11,556,000		11,556,000
	11,556,000		11,556,000
	5,000		5,000
	4,301,050		4,301,050
	41,000	4,000,000	4,000,000
	360,000		
1			
2			
3			31
2021.			
4			

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

✓ *Not applicable*

3. SIGNIFICANT EVENTS

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

✓ *Not applicable*

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

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
Cash at bank and on hand	2,236,432.00	1,560,136.00	44.26%
Trade receivables	1,100,000.00	400,000.00	15.00%
Trade payables	1,230,566.64	645,304.30	0.2%
Prepaid expenses	533,441.30	363,154.40	46.0%
Accrued expenses	10,335.15	4,351.66	6.03%
Other receivables	140,041.60	1,361,600.00	53.31%
Construction in progress	2,502,250.00	1,315,135.42	33.4%
Construction contract	35,003,456.00	603,014,142.10	55.06%
Construction contract	56,665,643.00	13,512,600.00	34.0%
Non-current liabilities due within one year	25,050,500.00	160,152.50	3.0%
Trade payables		236,611.63	-100%
Trade receivables		4,401,604.00	-100%
Surplus reserve	4,414,301.15	2,045,051,560.05	134.42%

(1) *Not applicable*

(2) *Not applicable*

(3) *Not applicable*

(4)	0,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(5)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(6)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(7)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(8)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(9)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(10)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(11)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(12)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
(13)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

2. Significant changes in income statement items and the reasons thereof during the reporting period

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
Revenue	2,056,166.22	1,203,063.25	0.5%
Cost of sales	5,454.00	25,432.00	122.6%
Profit before tax	2,245.45	43,556.60	113.12%
Income tax	-5,302.16	22,530.16	-123.53%
Profit after tax	123,025.45	52,633.34	135.11%
Share of profit of associates	3,130.00	215,166.53	2.3%

- (1) ...
- (2) ...
- (3) ... & ...
- (4) ...
- (5) ...
- (6) ...

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

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
(1) ...	13 , 11, 53.	, 1, 5 . 3	3 .23%
(2) ...	-1, 01,4 5,36 .61	-365,1 , 62.6	3 3.30%
(3) ...	2,0 ,0 ,23 .11	261,132,204.4	6 .63%
(1) ...			
(2) ...			
(3) ...			

3.2 Analysis of significant events and their impact and solution



1. 2021年1月，公司收到中国证监会《关于核准福莱特玻璃集团股份有限公司非公开发行股票批复》（证监许可〔2020〕264号）（《关于核准福莱特玻璃集团股份有限公司非公开发行股票批复》（证监许可〔2020〕264号）），核准公司非公开发行人民币普通股（A股）股票不超过1.5亿股，募集资金总额不超过人民币15亿元。公司已于2021年1月15日完成非公开发行股票发行工作，募集资金总额为人民币15.00亿元，扣除发行费用后，募集资金净额为人民币14.80亿元。募集资金到位后，公司总资产和净资产均得到显著增加，为公司后续生产经营和研发投入提供了有力保障。

4. APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet As at 31 March 2021

Items	As at 31 March 2021	As at 31 December 2020
Current assets:		
.....	2,2 3,6 4,3 2.0	1,5 , 6 ,013.6
.....	1,100,000,000.00	400,000,000.00
.....	3 , 13.02	1,445,666.5
.....	52 , 14, 6 .5	546, 2,640.1
.....	1,036, 65,655. 6	1,3 ,3 3,64 .20
.....	1,23 ,0 5,6 .64	6 4,530, 4 .3
.....	533,4 4,1 .3	363,154,3 4.40
.....	2 ,533, 34.0	24,26 ,6 .
.....	10,335, 1.15	4 ,3 5,1 6.6
.....	140,0 ,416.	1,36 , 16. 0
.....	, 06, 32, 2 . 5	5,56 ,2 6,6 3. 5
Non-current assets:		
.....	16,0 1,16 .3	13, 14, 41.66
.....	54,61 , 5 .50	53, 0,165.00
.....	1 , 5, 33. 3	20,233, 01.43
.....	3,5 1,0 ,0 4.34	3,333,6 ,21 .15
.....	2,5 0, 22,500.	1, 3 ,151,3 5.42
.....	1 3, 10,161.12	1 3, 05,026.26
.....	523,2 1, 23. 6	52 ,5 0,040.3
.....	6, 14,45 .23	5,1 5,651.56
.....	2 ,331,0 . 6	25, 0,515.11
.....	35,00 ,345.6	603,014,14 .21
.....	, 2 ,625,345.56	6,6 6,523,6 1.1
.....	15,636,55 ,1 3.31	12,265, 00,3 5.02

Items	As at 31 March 2021	As at 31 December 2020
Current liabilities:		
Trade payables	42,565,500.00	61,402,035.00
Other payables	6,510.4	
Accruals	56,665.643	13,51,260.
Provisions	1,342,404,431.2	1,24,643,42.26
Income tax payable	124,45,350.	1,1,042.21
Dividend payable	4,545,246.26	4,3,53.
Other current liabilities	256,31,04.45	303,432,110.05
Current tax payable	,113,215.34	100,15,515.00
Other current liabilities	6,114,2.4	2,56,11.00
Other current liabilities	2,000.00	2,000.00
Other current liabilities	25,0,500.00	160,1,52.5
Other current liabilities	3,604,3,135.4	3,330,01,362.14
Non-current liabilities:		
Trade payables	1,145,2,460.1	1,35,011,2.0
Other payables	236,61,1.63	
Accruals	11,42,23.5	11,50,00.3
Provisions	30,22,14.6	33,03,44.4
Income tax payable	42,12,23.44	44,014,24.20
Dividend payable	1,230,525,232.22	1,00,256,33.03
Other non-current liabilities	4,35,464,36.1	5,031,05,35.1
Owner's equity:		
Share capital	536,54,313.50	510,312,1.00
Reserves	4,401,60.4	
Other equity	4,4,143,0.15	2,045,05,156.05
Other equity	2,35,000.00	2,35,000.00
Other equity	-24,14,546.2	-26,33,6.15
Other equity	14,30,5.60	14,36,31.3

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

Items	As at 31 March 2021	As at 31 December 2020
Current assets:		
Trade receivables	433,405,344.01	2,566,616.1
Prepaid expenses	200,000,000.00	
Other receivables	325,506,416.16	4,505,564.4
Inventory	340,613,334.42	5,343,506.06
Financial assets	6,301,111.11	633,026,500.00
Other current assets	1,443,646.35	3,432,321.32
Current tax assets	1,626,541.4	6,224,356.05
Current tax liabilities	26,602.20	1,403.03
Other current liabilities	2,060.602	1,020.44
Current assets	3,340,503,414.16	2,112,111,161.16
Non-current assets:		
Property, plant and equipment	1,042,512.3	1,046,552,146.66
Intangible assets	1,305,426.63	1,016,32,435.3
Financial assets	20,663,350.0	23,2,44.44
Other non-current assets	234,311.11	23,046.41
Non-current tax assets	53,110.0	11,643.3
Non-current tax liabilities	22,012,151.51	22,114,111.1
Other non-current liabilities	3,104,205.53	2,161,50,235.0
Non-current assets	6,063,215,512.2	4,351,26,504.66
Current liabilities:		
Trade payables	232,56,500.00	140,31,130.00
Other payables	3,220.00	
Financial liabilities	41,15,536.35	604,24,221.6
Other current liabilities	21,36.6	5,126,632.0
Current tax liabilities	22,666,010.33	25,64,632.0
Other current liabilities	4,350,611.11	64,20,16,23
Current tax assets	61,52,615.10	1,64,32,04.2
Other current liabilities	2,411,116.0	6,42,311.6
Current tax liabilities	2,000.00	2,000.00
Current liabilities	1,655,346,315.5	2,540,065,140.0

Items	As at 31 March 2021	As at 31 December 2020
Non-current liabilities:		
..... - <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	1 0,000,000.00	235,000,000.00
..... <input checked="" type="checkbox"/>	236,6 1, 1.63	
..... <input checked="" type="checkbox"/>	20, 22, 5.	23,4 ,04 .5
..... -	1 0, 22, 5.	4 5,16 ,040.20
.....	1, 46,120,43 . 4	3,035,24 ,6 1.60
Owner's equity:		
.....	536,54 ,313.50	510,312,1 .00
..... <input checked="" type="checkbox"/>	4 ,401,6 0.4	
.....	4, 4,143, 0 .15	2,045,0 5,156.05
.....	2 ,35 ,000.00	2 ,35 ,000.00
..... <input checked="" type="checkbox"/>	-5,613,53 .32	-5, 64,56 .44
..... <input checked="" type="checkbox"/>	220, 05,1 .31	220, 05,1 .31
.....	2,040,621,01 .	1, 62,201,03 .65
..... <input checked="" type="checkbox"/>	,55 ,045, 03.53	4,653,3 1,6 3.06
..... <input checked="" type="checkbox"/>	,404,166,343.2	,6 ,63 ,3 4.66
.....		<input checked="" type="checkbox"/>
..... <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>		

Consolidated Income Statement
For the three months ended 31 March 2021

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Total operating income	2,056,162.2	1,203,063.5
	2,056,162.2	1,203,063.5
II. Total operating costs	1,102,063.0	3,132,440.0
Cost of sales	5,316.5	23,266.1
Depreciation and amortization	16,245,242.2	1,124,632.3
Provision for doubtful receivables	1,164.44	6,220.2
Provision for doubtful payables	5,540.0	25,244.3
Provision for doubtful investments	2,245.4	43,556,604.3
Provision for doubtful other receivables	-5,302,166.53	22,530.16
Provision for doubtful other payables	16,426,235.4	1,546.0
Provision for doubtful other assets	1,100,454.0	511.14
Provision for doubtful other liabilities	4,400.1	311,052.3
Provision for doubtful other income	(4,304.32)	(1,210,000.00)
Provision for doubtful other expenses	2,163.21	0.00
Provision for doubtful other losses	(2,105,264.4)	(1,513,106.2)
Provision for doubtful other gains	4,515.5	(36,425.32)
Provision for doubtful other income	(2,366.1)	(13,463.3)
Provision for doubtful other expenses	(343,516.0)	25,625.4
III. Operating profit (loss expressed with "-")	60,453.20	26,026.40
	1,150.4	4,102,435.2
	644,626.0	3,262.12
IV. Total profit (total loss expressed with "-")	61,011.44	26,605.00
	123,002.45	52,633.34

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

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Cash flow from operating activities:		
Net income	1,114,40,642.00	1,26,603,520.04
Depreciation and amortization	31,433,335.00	43,454,244.04
Provision for doubtful debts	14,43,110.50	43,400,156.66
Change in provisions	1,160,40,136.00	1,33,354,400.04
Change in trade receivables	53,00,000.00	5,000,000.00
Change in trade payables	106,00,000.00	655,340.00
Change in other receivables	222,10,000.00	4,600,000.00
Change in other payables	152,00,000.00	102,000,000.00
Change in income tax payable	1,021,00,000.00	1,23,000,000.00
Change in other non-current assets	13,000,000.00	1,000,000.00
II. Cash flow from investing activities		
Proceeds from sale of fixed assets	00,000,000.00	00,000,000.00
Proceeds from sale of investments	0,042,032.00	1,210,000.00
Proceeds from sale of other non-current assets	00,000,000.00	00,000,000.00
Proceeds from sale of land	4,30,000.00	164,435.00
Proceeds from sale of other investments	30,00,000.00	53,000,000.00
Proceeds from sale of other non-current liabilities	43,154,425.60	13,000,464.00
Proceeds from sale of other non-current assets	1,131,240,531.40	265,260,104.22
Proceeds from sale of other non-current liabilities	1,400,000,000.00	00,000,000.00
Proceeds from sale of other non-current assets	13,300,000.00	1,000,000.00
Proceeds from sale of other non-current liabilities	2,544,630,000.00	444,102,000.00
Proceeds from sale of other non-current assets	-1,01,400,000.00	-365,100,000.00

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
III. Cash flow from financing activities:		
Proceeds from the issuance of shares	2,4	6.
Proceeds from the issuance of debt	515,5	4,315.63
Proceeds from the issuance of convertible debt	151,052,	22.55
Proceeds from the issuance of preferred shares	3,166,62	,134.
Proceeds from the issuance of common shares	5	,455,
Proceeds from the issuance of convertible preferred shares	15,	60,3
Proceeds from the issuance of convertible common shares	464,223,533.	5
Proceeds from the issuance of convertible common shares	1,0	,53
Proceeds from the issuance of convertible common shares	2,0	,0
IV. Effect of foreign exchange rate changes on cash and cash equivalents	3,0	3,352.0
V. Net increase in cash and cash equivalents	42	,60
	,1	5.5
	1,146,1	1,
	30.13	4
VI. Cash and cash equivalents at end of period	1,5	4,
	,105.	0
	4	,554,36
	.3	.3

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

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
I. Cash flow from operating activities:		
Net income	5 4,01 , 62.46	3 ,603,5 6.2
Depreciation and amortization	11, 20,55 . 6	10,16 ,45 . 3
Change in working capital	,0 3,05 . 2	6,523,365.5
Change in receivables	5 2, 23,4 1.0	55,2 6,400.24
Change in payables	34 ,051,62 . 4	30,2 ,6 . 22
Change in other assets	3 ,500,0 1.0	4 ,110, . 56
Change in other liabilities	56, 10, 44.	43, 4,154.6
Change in other non-current assets	52,63 , 02.22	41,254, . 06
Change in other non-current liabilities	4 6, 01,365.55	62,43 , 1 . 51
Change in other non-current assets and liabilities	6,022,115.52	- ,142,41 . 2
II. Cash flow from investing activities		
Acquisition of property, plant and equipment	12,300.36	
Acquisition of intangible assets	30, 23, 13. 1	3,53 ,510.60
Acquisition of other non-current assets	31,436,114.1	3,53 ,510.60
Disposal of property, plant and equipment	220,6 3, 0 . 33	,654, 0.53
Disposal of intangible assets	200,000,000.00	00,000.00
Disposal of other non-current assets	2,0 4,144,015.14	23 ,512,235.44
Disposal of other non-current liabilities	2,504, 2 , 22.4	245, 6 ,215.
Disposal of other non-current assets and liabilities	-2,4 3,3 1, 0 . 30	-162,42 , 05.3

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
III. Cash flow from financing activities:		
Proceeds from the issuance of long-term debt	2,400,000.00	
Proceeds from the issuance of short-term debt	340,543,315.63	4,242,404.26
Proceeds from the issuance of equity		
Proceeds from the sale of property, plant and equipment	25,501,126.00	15,013,350.26
Proceeds from the sale of investments		
Proceeds from the sale of intangible assets		
Proceeds from the sale of other non-current assets	3,100,153,323.60	50,505,54.52
Proceeds from the sale of other non-current assets	15,310,006.22	313,451,65.10
Proceeds from the sale of other non-current assets		
Proceeds from the sale of other non-current assets	4,504,403.00	11,131,13.11
Proceeds from the sale of other non-current assets		
Proceeds from the sale of other non-current assets	453,555,542.54	25,660,2.10
Proceeds from the sale of other non-current assets		
Proceeds from the sale of other non-current assets	615,33,046.00	350,26,41.30
Proceeds from the sale of other non-current assets	2,44,026.00	15,236,12.00
IV. Effect of foreign exchange rate changes on cash and cash equivalents	40,016.00	1,26,03.60
V. Net increase in cash and cash equivalents	10,141.20	-11,04,23.10
VI. Cash and cash equivalents at end of period	1,55,140.00	15,2,035.10
VI. Cash and cash equivalents at end of period	26,450,606.00	14,62.02

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