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)

2023 ANNUAL RESULTS ANNOUNCEMENT

The board (the "**Board**") of directors (the "**Directors**") of Flat Glass Group Co., Ltd. (the "**Company**") is pleased to announce the audited consolidated results of the Company and its subsidiaries (together, the "**Group**") for the year ended 31 December 2023. This announcement containing the full text of the 2023 annual report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcement of annual results.

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RMB

FLAT GLASS GROUP CO., LTD.

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Legal Representative: Chief Financial Officer: Chief Accountant:

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For the [illegible]ed 31 December 2023

RMB

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		RMB
Item	Closing balance	Opening balance
[illegible]		
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

3. Derivative Financial Assets

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

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(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

60. Supplementary Information for Cash Flow Statement (Continued)

(2) Component of cash and cash equivalents

62. Foreign Currency Monetary Items

Notes to the Financial Statements

(VI) NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

63. Operating Lease Arrangement

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

1. Risk Management Objectives and Policies

1.1 Market risk

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

1. Risk Management Objectives and Policies (Continued)

1.1 Market risk *(Continued)*

1. **Risk Management Objectives and Policies** (Continued)

1.2 Credit risk

1.3 Liquidity risk

Notes to the Financial Statements

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

1. Risk Management Objectives and Policies (Continued)

1.3 Liquidity risk *(Continued)*

2. Capital Management

(VIII) DISCLOSURE OF FAIR VALUE

1. Fair Value of the Closure Balance of Assets and Liabilities Measured at Fair Value

2. The Basis for Determining the Market Value of the Item Continuing Measured at Level 1 fair Value

(VIII) DISCLOSURE OF FAIR VALUE (Continued)

4. Valuation Techniques and Qualitative and Quantitative Information on Important Parameters Adopted for the Third Level of Fair Value Measurement Items

Continuous level-3 fair value measurement items, the reconciliation information between the book values at the beginning and the end of the period and the sensitivity analysis of unobservable parameters

5. Fair Value of Financial Assets and Financial Liabilities Not Measured at Fair Value

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. Related parties with controlling relationship

2. The Group's subsidiaries

3. Associates of the Group

4. Related Party Transactions

5. Related Party Transaction

(1) Sales of goods

Notes to the Financial Statements

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

5. Related Party Transaction (Continued)

(2) Purchase of goods/accepting labor service

(3) Related rental income

(4) Related rental expense

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

5. Related Party Transaction (Continued)

(5) Remuneration of key management personnel

6. Amounts Due to/from Related Parties

Notes to the Financial Statements

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

7. Directors' Remuneration

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

7. Directors' Remuneration (Continued)

Notes to the Financial Statements

(IX) RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

7. Directors’ Remuneration (Continued)

(X) SHARE-BASED PAYMENTS

1. Details of share-based payments

(1) Restricted A Share Incentive Scheme

(X) SHARE-BASED PAYMENTS (Continued)

1. Details of share-based payments (Continued)

(1) Restricted A Share Incentive Scheme *(Continued)*

(X) SHARE-BASED PAYMENTS (Continued)

1. Details of share-based payments (Continued)

(2) Share Option Scheme

Notes to the Financial Statements

(X) SHARE-BASED PAYMENTS (Continued)

2. Equity settled share-based payments

(X) **SHARE-BASED PAYMENTS** (Continued)

2. **Equity settled share-based payments** (Continued)

Notes to the Financial Statements

(XIII) OTHER SIGNIFICANT MATTERS

1. Segment Report

(1) Segment report information

(XIII) OTHER SIGNIFICANT MATTERS (Continued)

1. Segment Report (Continued)

(1) Segment report information (Continued)

Notes to the Financial Statements

(XIII) OTHER SIGNIFICANT MATTERS (Continued)

1. Segment Report (Continued)

(2) Income by geographical area

(3) Non-current assets by location

(XIII) **OTHER SIGNIFICANT MATTERS** (Continued)

1. **Segment Report** (Continued)

   (4) Reliance on major customers

2. **Net profit for the year had deducted the following items**

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS

1. Cash at Bank and on Hand

1. **Cash at Bank and on Hand** (Continued)

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

2. Derivative Financial Assets

3. Bills Receivable

(1) Bills receivable listed by category

(2) At the end of the year, the Group had no bills receivable pledged.

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

3. Bills Receivable (Continued)

*(5) **Disclosed by classification of bad debt provision method** (Continued)*

3. Bills Receivable (Continued)

(6) Bad debt provision

4. Trade Receivables

(1) Disclosed by ageing:

(2) Disclosed by classification of credit loss provision method:

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

4. Trade Receivables (Continued)

(2) Disclosed by classification of credit loss provision method: *(Continued)*

4. Trade Receivables (Continued)

(2) Disclosed by classification of credit loss provision method: *(Continued)*

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

4. Trade Receivables (Continued)

(3) ***Changes in credit loss provision of trade receivables***

(4) ***Details of top five trade receivables with the closing balances classified by the borrowers:***

(5) ***At the end of the year, the Company had no trade receivable derecognised due to the transfer of financial assets.***

5. Financing receivables

(1) Changes in fair value

(2) At the end of the year, the Company had no bank acceptance bills pledged.

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

5. Financing receivables (Continued)

(3) Bank acceptance bills that have been endorsed or discounted by the Company at the end of the year but not yet due at the balance sheet date

6. Advance Payments

(1) The ageing analysis of advance payments is as follows:

7. Other Receivables

(1) Disclosed by ageing

(2) Other receivables listed by classification by nature

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

7. Other Receivables (Continued)

(3) Impairment of other receivables

(4) Details of top five other receivables with the closing balances classified by the borrowers:

(5) Other receivables had been actually written-off during the period

8. Inventories

(1) Inventories category

(2) Inventory impairment provision

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

9. Other Current Assets

10. Long-term Equity Investments

[illegible]	Equity method	[illegible]		6,763,400.00			
Jiaxing Energy	Equity method	4,500,000.00		–			
Total		[illegible]	[illegible]	6,763,400.00	[illegible]		

10. Long-term Equity Investments (Continued)

11. Investment Properties

(1) Investment properties with cost measurement model

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

11. Investment Properties (Continued)

(1) Investment properties with cost measurement model *(Continued)*

12. Fixed assets

(1) Fixed assets

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS , (l tF)]TJ Tf0.025 Tc-

13. Construction in Progress

(1) Listed by category

(2) Construction in progress

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

13. Construction in Progress (Continued)

(2) Construction in progress *(Continued)*

(3) The Company did not note any indicators of impairment; therefore there is no provision for impairment losses for construction in progress.

14. Intangible Assets

15. Long-term deferred expenses

16. Deferred income tax assets or deferred income tax liabilities

(1) Deferred income tax assets before offsetting

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

16. Deferred income tax assets or deferred income tax liabilities (Continued)

(2) Deferred tax liabilities before offsetting

(3) The net balances of deferred income tax assets or liabilities after offsetting

17. Other Non-current Assets

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

18. Short-term Borrowings (Continued)

19. Derivative financial liabilities

20. Bills Payables

21. Trade Payables

(1) Listing of trade payables:

(2) Ageing analysis of trade payable based on the posting date:

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

21. Trade Payables (Continued)

(2) Ageing analysis of trade payable based on the posting date: *(Continued)*

22. Contract Liabilities

(1) Listing of contract liabilities:

23. Payroll Payable

(1) Listing of payroll payable

(2) Listing of short-term remuneration

(XIV) **NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS** (Continued)

23. Payroll Payable (Continued)

(3) Listing of defined contribution plan

24. Taxes Payable

25. Other Payables

(1) Interest payables

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

25. Other Payables (Continued)

(2) Interest payables

(3) Other payables

26. Non-current liabilities due within one year

27. Long-Term Borrowings

(1) Categories of long-term borrowings

(2) Profile of maturity dates of long-term borrowings:

(3) Other descriptions

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

28. Deferred Revenue

31. Operating Revenue and Operating Cost

(1) Operating revenue and operating cost

(2) Disaggregation of operating revenue

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

31. Operating Revenue and Operating Cost (Continued)

(2) Disaggregation of operating revenue *(Continued)*

(3) Performance obligations

32. Taxes and Surcharges

33. Selling Expenses

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

34. Administrative Expenses

35. Research and Development Expenses

36. Finance Expenses

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

38. Investment (Loss) Income

39. Losses on changes in fair value

40. Credit Impairment Losses

41. Asset Impairment Losses

42. Gains (losses) on Disposal of Asset

43. Non-operating Income

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

44. Non-operating Expenses

45. Income Tax Expense

46. Notes to Items of Cash Flow Statement

(1) Cash received relating to other operating activities

(XIV)

46. Notes to Items of Cash Flow Statement (Continued)

(5) Cash received relating to other financing activities

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

47. Supplementary Information for Cash Flow Statement (Continued)

(2) Component of cash and cash equivalents

48. Assets with Restricted Ownership or Use Rights

49. Related Parties and Related Party Transaction

(1) The Company's other related parties

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(2) Related party transactions

49. **Related Parties and Related Party Transactions** (Continued)

(3) Related leases

(4) Sale of fixed assets

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(5) Procurement of fixed assets and engineering materials

(6) Amounts due to/from related parties

Total

FLAT GLASS GROUP CO., LTD.

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(6) Amounts due to/from related parties (Continued)

49. **Related Parties and Related Party Transactions** (Continued)

(7) Borrowings to related parties

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(7) Borrowings to related parties *(Continued)*

49. Related Parties and Related Party Transactions (Continued)

(8) Borrowings from related parties

(9) Interest income

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(10) Receiving guarantees from related parties

49. Related Parties and Related Party Transactions (Continued)

(10) Receiving guarantees from related parties *(Continued)*

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(10) Receiving guarantees from related parties *(Continued)*

49. Related Parties and Related Party Transactions (Continued)

(10) Receiving guarantees from related parties *(Continued)*

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(10) Receiving guarantees from related parties *(Continued)*

49. Related Parties and Related Party Transactions (Continued)

(10) Receiving guarantees from related parties *(Continued)*

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(11) Providing guarantees to related parties

FLAT GLASS GROUP CO., LTD.

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(11) Providing guarantees to related parties *(Continued)*

49. Related Parties and Related Party Transactions (Continued)

(11) Providing guarantees to related parties *(Continued)*

Notes to the Financial Statements

(XIV) NOTES TO THE MAJOR ITEMS OF THE PARENT COMPANY'S FINANCIAL STATEMENTS (Continued)

49. Related Parties and Related Party Transactions (Continued)

(11) Providing guarantees to related parties *(Continued)*

1. DETAILS OF EXTRA-ORDINARY PROFIT OR LOSS

Supplementary Information

2. RETURN ON NET ASSETS AND EARNINGS PER SHARE

3. THE GROUP'S SUMMARY OF PERFORMANCE, ASSETS AND LIABILITIES IN THE PAST FIVE ACCOUNTING YEARS

Supplementary Information

3. **THE GROUP'S SUMMARY OF PERFORMANCE, ASSETS AND LIABILITIES IN THE PAST FIVE ACCOUNTING YEARS** (Continued)