



**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**

3.0 3.0  
 K  
 5 K  
 A

## 1. IMPORTANT NOTICE

- This document is a draft and is not intended to be used for legal purposes. It is subject to change without notice. The information contained herein is confidential and intended only for the individual named. If you have received this document by mistake, please notify the sender immediately and delete this document from your system. Do not disseminate, distribute, or copy this document. If you are not the named individual, you should not disseminate, distribute, or copy this document. If you are the named individual, you should not disseminate, distribute, or copy this document without the express written consent of the sender. If you are not the named individual, you should not disseminate, distribute, or copy this document. If you are the named individual, you should not disseminate, distribute, or copy this document without the express written consent of the sender.
- .2 **A**ll information contained herein is confidential and intended only for the individual named. If you have received this document by mistake, please notify the sender immediately and delete this document from your system. Do not disseminate, distribute, or copy this document. If you are not the named individual, you should not disseminate, distribute, or copy this document. If you are the named individual, you should not disseminate, distribute, or copy this document without the express written consent of the sender.

	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 %
Revenue	2 056	6	2. 2	203 0	6 3	2. 5	0. 5
Cost of sales	3		3.	2 5	66	5.36	2 .3
Profit before tax	30	2	22 .62	20	06	4 2. 3	2 .65
Profit after tax			. 5			4.66	4.
Operating expenses			0.40			0.	263.64
Operating income			0.40			0.	263.64

**Non-recurring item**

▲ *Impairment of property, plant and equipment*

Items	For the three months ended 31 March 2021
<p>▼ <i>Impairment of property, plant and equipment</i></p> <p>As at 31 March 2021, the carrying amount of property, plant and equipment is HK\$1,000,000. The carrying amount is higher than the recoverable amount of HK\$656,667. The impairment loss of HK\$343,333 is recognized in the profit and loss account for the three months ended 31 March 2021.</p>	-343 5 .6
<p>▲ <i>Impairment of property, plant and equipment</i></p> <p>As at 31 March 2020, the carrying amount of property, plant and equipment is HK\$1,000,000. The carrying amount is higher than the recoverable amount of HK\$400,000. The impairment loss of HK\$600,000 is recognized in the profit and loss account for the three months ended 31 March 2020.</p>	5 400 066. 6
<p>▼ <i>Impairment of property, plant and equipment</i></p> <p>As at 31 March 2021, the carrying amount of property, plant and equipment is HK\$1,000,000. The carrying amount is higher than the recoverable amount of HK\$502,200. The impairment loss of HK\$497,800 is recognized in the profit and loss account for the three months ended 31 March 2021.</p>	4 502. 2
<p>▼ <i>Impairment of property, plant and equipment</i></p> <p>As at 31 March 2020, the carrying amount of property, plant and equipment is HK\$1,000,000. The carrying amount is higher than the recoverable amount of HK\$447,333. The impairment loss of HK\$552,667 is recognized in the profit and loss account for the three months ended 31 March 2020.</p>	-550 3 .6
<p>▼ <i>Impairment of property, plant and equipment</i></p> <p>As at 31 March 2021, the carrying amount of property, plant and equipment is HK\$1,000,000. The carrying amount is higher than the recoverable amount of HK\$393,567. The impairment loss of HK\$606,433 is recognized in the profit and loss account for the three months ended 31 March 2021.</p>	- 606 646.43
<p>▼ <i>Impairment of property, plant and equipment</i></p> <p>As at 31 March 2020, the carrying amount of property, plant and equipment is HK\$1,000,000. The carrying amount is higher than the recoverable amount of HK\$652,333. The impairment loss of HK\$347,667 is recognized in the profit and loss account for the three months ended 31 March 2020.</p>	0 6 5 2.3

**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**

**Shareholding of top ten shareholders**

Name of shareholders (in full)	Shareholding as at the period end	Percentage (%)	Restricted shareholding	Pledge or locked-up		Nature of shareholders
				Status	Number	
K 香港中央結算 代理人 有限公司	44 3 0	20.6	0		0	
	43 35 400	20.4	43 35 400		0	
	350 532 000	6.33	350 532 000		0	
	324 0 600	5.0	324 0 600		0	
	52 002 000	2.42	0		0	
	34 66 000	.62	0		3 500 000	
	34 66 000	.62	0		0	
K	22 263 200	.04	0		0	
	334 000	0.	0		000 000	
	5 40 000	0.2	5 40 000		0	



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

As at 31 March 2021

**3. SIGNIFICANT EVENTS**

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

As at 31 March 2021

**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 %
<b>Cash at bank and on hand</b>	2 236 432.00	5 603 600.00	44.26 %
Trade receivables	0 000 000.00	400 000 000.00	5.00%
Trade payables	23 056 .64	6 4530 4 .3	0. 2%
<b>A</b>	533 44 .3	363 543 4.40	46. 0%
	0 335 . 5	4 3 5 6.6	6 .03%
	40 0 4 6.	36 6. 0	53.3 %
<b>Construction in progress</b>	2 502 2500.	3 535 5.42	33. 4%
	35 00 345.6	603 0 4 4 .2	55.06 %
	56 66 5 6.43	3 5 260.	34.0 %
<b>Non-current liabilities due within one year</b>	2 502 500.00	60 52. 5	3. %
		236 6 .63	- 00%
		4 40 6 0.4	- 00%
<b>Surplus reserve</b>	4 443 0 . 5	2 045 0 5 56.05	34.42%

1. Significant changes in balance sheet items and the reasons thereof as at the end of reporting period
2. Significant changes in major financial statements items and financial indicators and the reasons thereof
3. Significant changes in major financial statements items and financial indicators and the reasons thereof

- 4 **▲**  $\int_{-\infty}^{\infty} \delta(x) dx = 1$   $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$   $\int_{-\infty}^{\infty} \delta(x) dx = 1$   $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$
- 5  $\int_{-\infty}^{\infty} \delta(x) dx = 1$   $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$   $\int_{-\infty}^{\infty} \delta(x) dx = 1$   $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$
- 6  $\int_{-\infty}^{\infty} \delta(x) dx = 1$   $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$   $\int_{-\infty}^{\infty} \delta(x) dx = 1$   $\int_{-\infty}^{\infty} \delta(x) f(x) dx = f(0)$



### 3.2 Analysis of significant events and their impact and solution

A 264 08 -0.0 A -2.66 0.5 -2.6 0.6.6 2

A 202 A

264 《關於核准福萊特玻璃集團股份有限公司非公開發行股票的批復》證監許可  
[2020] 264 號

2020 264 號 驗海 1 群 九 蛟 玟 璫 丿 襦 麟 類 乙 隲 沫 雍 鋒 積 闡 類 擊 誤 關 一 韓 泉 夕 沫 藝 廷 諮 靴

## 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
<b>Current assets:</b>		
Trade receivables	2 236 432.0	5 603.6
Prepaid expenses	00 000 000.00	400 000 000.00
Other receivables	3 3.02	445 666.5
Inventory	52 465	546 2640.
Financial assets	036 65 655.6	3 3 364 .20
Other current assets	23 0 56 .64	6 4 530 4 .3
<b>A</b>	533 4 4 .3	363 54 3 4.40
Trade payables	2 533 34.0	24 26 6 .
Other payables	0 335 .5	4 3 5 6.6
Other current liabilities	40 0 4 6.	36 6.0
	06 32 2 .5	5 56 2 6 6 3.5
<b>Non-current assets:</b>		
Property, plant and equipment	6 0 6 .3	3 4 4 .66
Intangible assets	54 6 5 .50	53 0 65.00
Financial assets	5 33.3	20 233 0 .43
Other non-current assets	3 5 0 0 4.34	3 333 6 2 .5
	2 5 0 22 500.	3 5 3 5.42
	3 0 6 .2	3 05 026.26
	523 2 23.6	52 5 0 040.3
	6 4 45 .23	5 5 65 .56
	2 33 0 .6	

Items	As at 31 March 2021	As at 31 December 2020
<b>Current liabilities:</b>		
Accounts payable	4 2 56 500.00	6 402 035.00
Accounts receivable	6 5 0. 4	
Accrued liabilities	56 66 5 6.43	3 5 260.
Deferred income	342 4 0 43 .2	2 4 643 4 2.26
Income tax payable	24 4 5 350.	042.2
Interest payable	4 545 246.26	4 3 53.
Notes payable	256 3 04.45	303 432 0.05
Other current liabilities	3 2 5.34	00 5 5 5.00
	6 4 2.4	2 56 .00
	2 000.00	2 000.00
	2 5 0 500.00	60 52. 5
	3 604 3 35.4	3 330 0 362. 4
<b>Non-current liabilities:</b>		
Long-term debt	45 2 460.	3 5 0 2.0
Deferred income tax	236 6 .63	
Other non-current liabilities	4 2 2 3. 5	50 0 0.3
	30 22 4. 6	33 03 4 4. 4
	42 2 2 3.44	44 0 4 24.20
	230 525 232.22	00 256 3 3.03
	4 35 464 36 .	5 03 05 35.
<b>Owner's equity:</b>		
Common stock	536 54 3 3.50	5 0 3 2 .00
Retained earnings	4 40 6 0.4	
Accumulated other comprehensive income	4 4 43 0 . 5	2 045 0 5 56.05
	2 35 000.00	2 35 000.00
	-24 4 546. 2	-26 33 6. 5
	4 30 5.60	4 36 3 .3

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

<b>Items</b>	<b>As at 31 March 2021</b>	<b>As at 31 December 2020</b>
<b>Current assets:</b>		
Trade receivables	433 405 344.0	2 56 6.
Prepaid expenses	200 000 000.00	
Other receivables	325 506 4 . 6	4 505 5 6.4
Inventory	340 6 33.42	5 34 3 5.06
Financial assets	6 3 0 .	633 026 500.
<b>A</b>	443 646.35	3 4 .32
Other current assets	6 265. 4	6 2 24 356.05
Current tax receivable	2 6 6 02.20	4.03
Current tax payable	2 06 0 6.02	020.44
Other current liabilities	3 340 50 3 4.	2 2 . 6
<b>Non-current assets:</b>		
Property, plant and equipment	04 2 5 2.3	046 552 4.66
Intangible assets	305 42 6 6.3	0 6 32 435. 3
Financial assets	2 0 66 35. 0	2 3 2 .44
Other non-current assets	234 3 .	23 0 4 6.4
Deferred tax assets	53 . 0	64 .3
Other non-current liabilities	22 0 2 .5	22 4 .
Current tax payable	3 0 4 2 0 5.53	2 6 50 235.
Other non-current liabilities	6 063 2 5 5 .2	4 35 26 .50
Other non-current assets	404 66 343.2	6 63 3 4.66
<b>Current liabilities:</b>		
Trade payables	232 56 500.00	40 3 30.00
Other payables	3 22 .00	
Financial liabilities	4 5 536.35	604 2 4 22 .6
Other current liabilities	2 3. 6	5 26 632. 0
Current tax payable	22 666 0 0.33	25 6 4 6.32
Other current liabilities	4 350 6 .	64 20 6.23
Current tax payable	6 52 6 5. 0	64 3 2 04.2
Other current liabilities	2 4 .6	6 42. 3
Current tax payable	2 000.00	2 000.00
Other current liabilities	655 3 463. 5	2 540 0 65 .40

Items	As at 31 March 2021	As at 31 December 2020
<b>Non-current liabilities:</b>		
Long-term debt	0 000 000.00	235 000 000.00
Other non-current liabilities	236 6 .63	
Provisions	20 22 5.	23 4 04 .5
Deferred tax liabilities	0 22 5.	4 5 6 040.20
Other non-current liabilities	46 20 43 . 4	3 035 24 6 .60
<b>Owner's equity:</b>		
Share capital	536 54 3 3.50	5 0 3 2 .00
Reserves	4 40 6 0.4	
Retained earnings	4 4 43 0 . 5	2 045 0 5 56.05
Other equity	2 35 000.00	2 35 000.00
Other equity	-5 6 3 53 .32	-5 64 56 .44
Other equity	220 05 .3	220 05 .3
Other equity	2 040 62 0 .	62 20 03 .65
Other equity	55 045 03.53	4 653 3 6 3.06
Other equity	404 66 343.2	6 63 3 4.66

The financial statements were prepared on the basis of the accounting records maintained by the Company and are subject to audit by the external auditors.

**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		
	2021	2020	2019	2020	2019	2018
<b>I. Total operating income</b>	2 056	6 2	2. 2	203 0	6 3	2. 5
Operating income	2 056	6 2	2. 2	203 0	6 3	2. 5
<b>II. Total operating costs</b>	0	206	33.0	3	32	4 .40
Cost of sales	5	3	6.5	23	266	.24
Depreciation and amortization	6	2	4 524. 2		24	6 3.23
Impairment losses			6	.44	6	22 02 .62
Other operating costs	5	5	4. 0	25	24	4.32

Items	For the three months ended 31 March 2021		For the three months ended 31 March 2020	
	3	3.	2 5 66	5.36
<b>V. Net profit (net loss expressed with "-")</b>	3	3.	2 5 66	5.36
Income tax expense	3	3.	2 5 66	5.36
<b>VI. Other comprehensive income, net of tax</b>	2	32 .43	-2 3 3 63	.05
Other comprehensive income	2	32 .43	-2 3 3 63	.05
Other comprehensive loss	64	5 2.50		
Other comprehensive income	64	5 2.50		
Other comprehensive loss	53	36. 3	-2 3 3 63	.05
Other comprehensive income	2	35 .3	-2 3 3 63	.05
2	-5 4 62 .46			
<b>VII. Total comprehensive income</b>	40 00	23.42	2 2 3 33	.3
40 00	23.42	2 2 3 33	.3	
<b>VIII. Earnings per share</b>				
Earnings per share		0.40		0.
Earnings per share		0.40		0.
0	0			
0.				



**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
<b>I. Cash flow from operating activities:</b>		
Net profit after tax	4 40 642. 0	2 6 603 52 .04
Adjustments to reconcile net profit after tax to cash flow from operating activities:		
Depreciation and amortization	3 433 3 3.5	43 454 244.04
Change in non-current assets held for sale	4 4 3 .5	43 4 5.66
Change in current assets held for sale	60 4 36.0	3 3 54 4 . 4
Change in trade receivables	53 323.	5 6 .06
Change in trade payables	06 66 4 4.	655 340.
Change in other receivables	222 5 . 6	4 6 0.2
Change in other payables	52 6 2 . 5	02 6 0 .60
Change in other non-current assets	02 35 2.0	2 3 5 62 .
Change in other non-current liabilities	3 53.	5 . 3
<b>II. Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	00 000 000.00	
Disposal of property, plant and equipment	042 032.	2 0 00.00
Acquisition of intangible assets	4 3 0 0.26	64 435.
Disposal of intangible assets	30 32 222.53	53 5 0.60
Acquisition of subsidiaries	43 54 425.60	3 46.4
Disposal of subsidiaries	3 24 53 .40	265 260 04.22
Acquisition of financial assets	400 000 000.00	00 000.00
Disposal of financial assets	3 3 262.	042 604. 3
Change in cash and cash equivalents	2 544 63 4.2	444 02 0 . 5
Change in cash and cash equivalents	- 0 4 5 36 .6	-365 62.6

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
<b>III. Cash flow from financing activities:</b>		
Proceeds from the issuance of long-term debt	2 4 6.	
Proceeds from the issuance of short-term debt	5 5 5 4 3 5.63	66 4 45. 5
Proceeds from the issuance of preferred stock		
Proceeds from the issuance of common stock	5 052 22.55	44 3 . 0
Proceeds from the issuance of convertible preferred stock		
Proceeds from the issuance of convertible common stock	3 66 62 34.	03 324. 5
Proceeds from the issuance of convertible preferred stock	5 455 .2	555 0 0 .
Proceeds from the issuance of convertible common stock		
Proceeds from the issuance of convertible preferred stock	5 60 3 5. 3	555 26 .42
Proceeds from the issuance of convertible common stock		
Proceeds from the issuance of convertible preferred stock	464 223 533. 5	5 23 53. 3
Proceeds from the issuance of convertible common stock		
Proceeds from the issuance of convertible preferred stock	0 53 6. 6	64 05 20.36
Proceeds from the issuance of convertible common stock	2 0 0 23 .	26 32 204.4
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	3 0 3 352.0	4 .05
<b>V. Net increase in cash and cash equivalents</b>	42 60 5.5	4 6 2 6.
<b>A</b>		
Proceeds from the issuance of long-term debt	46 30. 3	4 06 0 .5
<b>VI. Cash and cash equivalents at end of period</b>	5 4 05. 0	4 554 36 .3

The accompanying notes are an integral part of these financial statements.

**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
<b>I. Cash flow from operating activities:</b>		
Change in cash and cash equivalents	5 40 62.46	3 603 5 6.2
Change in cash and cash equivalents	20 55 .6	0 6 45 .3
Change in cash and cash equivalents	0 3 05 . 2	6 523 365.5
Change in cash and cash equivalents	5 2 23 4 .0	55 2 6 400.24
Change in cash and cash equivalents	34 05 62 .4	30 2 6 .22
Change in cash and cash equivalents	3 500 0 .0	4 0 .56
Change in cash and cash equivalents	56 0 44.	43 4 54.6
Change in cash and cash equivalents	52 63 02.22	4 254 .06
Change in cash and cash equivalents	4 6 0 365.55	62 43 .5
Change in cash and cash equivalents	6 022 5.52	- 42 4 .2
<b>II. Cash flow from investing activities</b>		
Change in cash and cash equivalents	2 300.36	
Change in cash and cash equivalents	30 23 3.	3 53 5 0.60
Change in cash and cash equivalents	3 436 4.	3 53 5 0.60
Change in cash and cash equivalents	220 6 3 0 .33	654 0.53
Change in cash and cash equivalents	200 000 000.00	00 000.00
Change in cash and cash equivalents	2 0 4 44 0 5. 4	23 5 2 235.44
Change in cash and cash equivalents	2 504 2 22.4	245 6 2 5.
Change in cash and cash equivalents	-2 4 3 3 0 .30	- 62 42 05.3

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
<b>III. Cash flow from financing activities:</b>		
Proceeds from the sale of equity securities	2 4 6.	
Proceeds from the sale of property, plant and equipment	340 5 4 3 5.63	4 2 4 2 404.26
Proceeds from the sale of investments	25 5 0 .26	5 0 3 350.26
Proceeds from the sale of intangible assets	3 00 53 323.6	50 505 54.52
Proceeds from the sale of other assets	5 3 006.22	3 3 45 6 5.
Proceeds from the sale of investments in equity securities	4 504 4 .03	3 3.
Proceeds from the sale of investments in debt securities	453 55 542.54	25 6 6 0 2.
Proceeds from the sale of investments in real estate	6 5 3 3 046.	350 26 4 . 3
Proceeds from the sale of investments in other assets	2 4 4 0 2 6.	5 236 2.
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	4 0 . 6	2 6 03 .6
<b>V. Net increase in cash and cash equivalents</b>	0 4 .2	- 04 2 3.
<b>A</b>	55 .40	5 2 035.
<b>VI. Cash and cash equivalents at end of period</b>	2 6 450 6 .6	4 62.02

2 A 202

A ... K