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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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Management Discussion and Analysis

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Legal Representative:

Chief Financial Officer:

Chief Accountant:

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December 31, 2013

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Legal Representative:

Chief Financial Officer:

Chief Accountant:

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(1) Bills receivable by category

	2023	2022

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

(3) Bills receivable that have been endorsed or discounted by the Group at the end of the year but not yet due at the balance sheet date

	2023	2022

(4) At the end of the year, the Group had no bills transferred to trade receivables due to the drawer's failure to perform.

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	2023	2022

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	2023	2022

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(3) Changes in credit loss provision of trade receivables

	2023	2022
At January 1		
Changes during the year		
At December 31		

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	2023	2022
Accounts receivable actually written off		

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(4) At the beginning and the end of the year, no fixed asset was leased to others under operating leases.

(5) At the end of year, the Group had no fixed asset without property right certificate.

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18. Deferred Income Tax Assets/Deferred Income Tax Liabilities

(1) Deferred income tax assets before offsetting

	2023	2022
Subsidiary	3,386,101,579.24	3,386,101,579.24
Other		
Total	3,386,101,579.24	3,386,101,579.24

(2) Deferred tax liabilities before offsetting

	2023	2022
Subsidiary		
Other		
Total		

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

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	2023	2022

	2023	2022

	2023	2022

	2023	2022

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58. Calculation of Basic Earnings Per Share and Diluted Earnings Per Share (Continued)

59. Notes to Items in the Cash Flow Statement

(1) Other cash received and related to business activities

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

59. Notes to Items in the Cash Flow Statement (Continued)

(2) Other cash paid and related to operating activities

(3) Other cash received and related to investment activities

(4) Other cash paid and related to investment activities

Notes to the Financial Statements

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

59. Notes to Items in the Cash Flow Statement (Continued)

(5) Other cash received and related to fundraising activities

(6) Other cash paid and related to fundraising activities

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

60. Supplementary Information for Cash Flow Statement

(1) Supplementary information for cash flow statement

Notes to the Financial Statements

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

60. Supplementary Information for Cash Flow Statement (Continued)

(2) Component of cash and cash equivalents

Notes to the Financial Statements

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

63. Operating Lease Arrangement

Notes to the Financial Statements

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

1. Risk Management Objectives and Policies

1.1 Market risk

For more details on the company's risk management, please refer to Annex 113 and 114.

Notes to the Financial Statements

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

1. Risk Management Objectives and Policies (Continued)

1.1 Market risk (Continued)

(VII) FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (Continued)

1. Risk Management Objectives and Policies (Continued)

1.2 Credit risk

1.3 Liquidity risk

Notes to the Financial Statements

(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

Item	Valuation Techniques	Qualitative and Quantitative Information on Important Parameters

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

Item	Reconciliation Information	Sensitivity Analysis

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

Notes to the Financial Statements

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

7. Directors' Remuneration

Notes to the Financial Statements

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

7. Directors' Remuneration (Continued)

Notes to the Financial Statements

(X) SHARE-BASED PAYMENTS (Continued)

1. Details of share-based payments (Continued)

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

The Company has issued the shares of the 2019 restricted share-based payment plan to the employees of the Company during the lock-up period. The lifting of restrictions on the shares was authorized by the Company's 2019 annual general meeting, the first A share class meeting, and the first H share class meeting in 2020.

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

Notes to the Financial Statements

(XIII) OTHER SIGNIFICANT MATTERS (Continued)

1. Segment Report (Continued)

(2) Income by geographical area

	2023	2022

(3) Non-current assets by location

	2023	2022

(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

Notes to the Financial Statements

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

2. Derivative Financial Assets

	December 31, 2023	December 31, 2022

3. Bills Receivable

(1) Bills receivable listed by category

	December 31, 2023	December 31, 2022

(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)

(3) *Bills receivable that have been endorsed or discounted by the Company but not yet due at the balance sheet date*

Items		<i>RMB</i>
		Not de-recognised at the beginning of the year

Notes to the Financial Statements

(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)

	2023	2022

	2023	2022

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

(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)

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

	2023	2022

(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.

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

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:*

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

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)

9. Other Current Assets

	2023	2022
Other Current Assets	6,763,400.00	(2,805,690,000.00)

10. Long-term Equity Investments

	2023	2022
Long-term Equity Investments	474,160,000.00	474,160,000.00
Investing Energy	4,500,000.00	4,500,000.00
Total	478,660,000.00	478,660,000.00

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

10. Long-term Equity Investments (Continued)

11. Investment Properties

(1) Investment properties with cost measurement model

Notes to the Financial Statements

(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)

Notes to the Financial Statements

(XIV)

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

13. Construction in Progress

(1) Listed by category

(2) Construction in progress

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

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*

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

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

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:

Notes to the Financial Statements

(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

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

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

31. Operating Revenue and Operating Cost

(1) Operating revenue and operating cost

(2) Disaggregation of operating revenue

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

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

	2023	2022

39. Losses on changes in fair value

	2023	2022

40. Credit Impairment Losses

	2023	2022

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

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

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

46. Notes to Items of Cash Flow Statement

(1) Cash received relating to other operating activities

Notes to the Financial Statements

(XIV)

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

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

(5) Cash received relating to other financing activities

Notes to the Financial Statements

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

(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

(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

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)

(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

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)

(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)

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)

(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)

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

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)

(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)

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)

Supplementary Information

2. RETURN ON NET ASSETS AND EARNINGS PER SHARE

Supplementary Information

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