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**福耀玻璃工业集团股份有限公司**  
**FUYAO GLASS INDUSTRY GROUP CO., LTD.**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 3606)

## 2023 THIRD QUARTERLY REPORT

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S e . . b e ☒ . e 2023 . d . a e e . ( e **Quarterly Report** ) f F . a  
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**Fuyao Glass Industry Group Co., Ltd.**  
**Cho Tak Wong**  
C a a

F . z . , F . a , e P R C , O c b e 17, 2023

A a e d a e f . a . c e e , e B a d f D e c . f e C . a c . e  
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## IMPORTANT NOTICE

- (I) The board of directors, by resolution, does hereby advise that the annual meeting of the shareholders of the Corporation shall be held on the 15th day of December, 2010, at 10:00 a.m. in the City of New York, New York, at the offices of the Corporation, 1234 Broadway, New York, New York. The meeting shall be held for the purpose of electing directors and officers for the year ending December 31, 2010, and for the transaction of such other business as may properly come before the meeting.
- (II) Pursuant to the provisions of the Charter of the Corporation, the annual meeting of the shareholders of the Corporation shall be held on the 15th day of December, 2010, at 10:00 a.m. in the City of New York, New York, at the offices of the Corporation, 1234 Broadway, New York, New York. The meeting shall be held for the purpose of electing directors and officers for the year ending December 31, 2010, and for the transaction of such other business as may properly come before the meeting.
- (III) The foregoing notice is hereby given.

# I. MAJOR FINANCIAL DATA

## (I) Major accounting data and financial indicators

Items	During the Reporting Period	Unit: Yuan, CNY: RMB		
		Percentage (%)	2023 Period	2022 Period
Operating income	8,794,601,968	16.70	23,825,860,896	16.56
Net operating income	1,289,690,205	-15.09	4,125,932,922	5.77
Net operating income after tax	1,269,147,922	-15.65	4,062,062,483	6.48
Net cash flow	Not applicable	Not applicable	5,449,425,317	27.26
Basic earnings per share (Yuan)	0.49	-15.52	1.58	6.04
Diluted earnings per share (Yuan)	0.49	-15.52	1.58	6.04
Return on equity	4.38		14.05	

	As at the end of the Reporting Period	As at the end of the Reporting Period	Increase/decrease as a percentage of the Reporting Period ended December 31, 2023 (%)
Total	56,529,729,173	50,767,498,791	11.35
Other	30,084,836,894	29,003,009,659	3.73

Note: The Reporting Period refers to the period from January 1, 2023 to September 30, 2023, unless otherwise specified.

During the Reporting Period, the amount of RMB1,575.0859 million, representing a decrease of 17.45% as a percentage of the total amount of RMB9,150.0000 million. The amount of RMB1,575.0859 million represents a decrease of 35.88% as a percentage of the total amount of RMB4,392.0000 million:

- The amount of RMB264.2083 million represents a decrease of 17.45% as a percentage of the total amount of RMB1,516.8717 million. The amount of RMB264.2083 million represents a decrease of 17.45% as a percentage of the total amount of RMB1,516.8717 million.

For the period of 2023, the amount of RMB4,894.9195 million, representing an increase of 6.93% as a percentage of the total amount of RMB71,000.0000 million. The amount of RMB4,894.9195 million represents an increase of 6.93% as a percentage of the total amount of RMB71,000.0000 million. The amount of RMB4,894.9195 million represents an increase of 29.75% as a percentage of the total amount of RMB16,448.0000 million:

- The amount of RMB335.0005 million represents an increase of 6.93% as a percentage of the total amount of RMB4,894.9195 million. The amount of RMB335.0005 million represents an increase of 6.93% as a percentage of the total amount of RMB4,894.9195 million. The amount of RMB335.0005 million represents an increase of 29.75% as a percentage of the total amount of RMB1,126.0000 million.



## II. PARTICULARS OF SHAREHOLDERS

### (I) Total number of ordinary shareholders, number of preferred shareholders with restored voting rights and the shareholdings of the top ten shareholders

As at September 30, 2023, the Company had 145,424 ordinary shares and 44 preferred shares outstanding. The total number of shares outstanding is 145,468.

Unit: Share(s)

Total number of ordinary shares 145,468 Number of preferred shares 0  
 of which: ordinary shares with restored voting rights  0  
 preferred shares  0  
 of which: ordinary shares with restored voting rights  0  
 preferred shares  0

#### Shareholding of top ten shareholders

Name of shareholders	Nature of shareholder	Shareholding	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledge, mark or oratoriu	Status of shares	Number
HKSCC NOMINEES LIMITED <sup>(Note)</sup> H K Securities Clearing Company Limited	U <input checked="" type="checkbox"/>	595,867,144	22.83		U <input checked="" type="checkbox"/>		
Sea Capital Limited	U <input checked="" type="checkbox"/>	410,502,547	15.73		U <input checked="" type="checkbox"/>		
Sandee Limited	Ordinary shareholder	390,578,816	14.97		N		
Hee Capital Fund	Disclosed shareholder	169,512,888	6.50		N		
Asia Pacific Capital Fund EF Core Fund Sector Index Fund (易方達消費行業股票型證券投資基金)	U <input checked="" type="checkbox"/>	37,273,663	1.43		U <input checked="" type="checkbox"/>		
Bayer	U <input checked="" type="checkbox"/>	34,653,315	1.33		U <input checked="" type="checkbox"/>		
China Securities Finance Company	U <input checked="" type="checkbox"/>	28,095,485	1.08		U <input checked="" type="checkbox"/>		
Fayal Investment Dee C., Ltd.	Disclosed shareholder	24,077,800	0.92		N		
LH	U <input checked="" type="checkbox"/>	21,922,059	0.84		U <input checked="" type="checkbox"/>		
LF	U <input checked="" type="checkbox"/>	20,561,966	0.79		U <input checked="" type="checkbox"/>		

**Shareholdings of the top ten shareholders not subject to selling restrictions**

Name of shareholders	Number of tradable shares not subject to selling restrictions	Types and number of shares	
		Types	Number
HKSCC NOMINEES LIMITED <sup>(Note)</sup>	595,867,144	Ordinary shares	595,867,144
H K Securities Clearing Company Limited	410,502,547	Ordinary shares RMB	410,502,547
Sandstone Limited	390,578,816	Ordinary shares RMB	390,578,816
Hee Cheong Fund	169,512,888	Ordinary shares RMB	169,512,888
Accumulator Fund China Investment Securities Industry Fund (易方達消費行業股票型證券 投資基金)	37,273,663	Ordinary shares RMB	37,273,663
Bay	34,653,315	Ordinary shares RMB	34,653,315
China Securities Finance Company	28,095,485	Ordinary shares RMB	28,095,485
Fa Ya International Value Development Company, Ltd.	24,077,800	Ordinary shares RMB	24,077,800
L Ha	21,922,059	Ordinary shares RMB	21,922,059
L F	20,561,966	Ordinary shares RMB	20,561,966







Items	September 30, 2023	December 31, 2022
<b>Non-current assets:</b>		
Land and buildings		
Debt		
Other debt		
Lease receivable		316,416,243
Lease receivable	<b>158,914,945</b>	250,040,313
Other receivable	<b>97,566,743</b>	77,566,743
Other receivable		
Intangible		
Fixed asset	<b>14,806,566,645</b>	14,445,878,801
Contract	<b>4,426,393,527</b>	3,133,499,992
Beneficial		
Other		
Rent-free	<b>548,240,784</b>	575,442,101
Intangible	<b>1,341,747,702</b>	1,245,410,813
Debt		
Goodwill	<b>154,940,513</b>	154,940,513
Lease	<b>524,228,847</b>	484,425,603
Deferred	<b>402,892,477</b>	405,970,299
Other		
<b>Total non-current assets</b>	<b><u>22,461,492,183</u></b>	<b><u>21,089,591,421</u></b>
<b>Total assets</b>	<b><u>56,529,729,173</u></b>	<b><u>50,767,498,791</u></b>

Items	September 30, 2023	December 31, 2022
<b>Current liabilities:</b>		
Short-term debt	7,850,771,465	6,076,527,372
Bank overdrafts		
Bank deposits		
Deferred advertising		
Deferred advertising		
Notes payable	2,643,729,781	2,128,399,828
Accounts payable	2,448,215,229	2,025,309,794
Advertising contracts		
Contract liabilities	990,055,729	931,585,408
Financial derivatives		
Contingent liabilities		
Contingent liabilities		
Accrued expenses		
Accrued expenses		
Employee benefits payable	655,307,944	660,389,674
Taxes payable	561,158,496	404,719,169
Other payable	1,512,630,736	1,681,942,320
Indefinite: Interest payable		
Deferred advertising		
Bank overdrafts		
Receivable accounts payable		
Deferred advertising		
Non-current liabilities	172,353,447	2,145,153,663
Other current liabilities		1,306,346,479
<b>Total current liabilities</b>	<b><u>16,834,222,827</u></b>	<b><u>17,360,373,707</u></b>

Items	September 30, 2023	December 31, 2022
<b>Non-current liabilities:</b>		
Provision for allowance		
Liabilities	<b>8,112,600,000</b>	3,007,000,000
Debt		
Incident: Preference		
Preferred		
Lease liability	<b>418,301,924</b>	476,982,049
Liability	<b>58,602,387</b>	64,473,498
Liability		
Accrued liability		
Deferred	<b>717,216,300</b>	671,049,135
Deferred liability	<b>317,129,155</b>	199,322,274
Other liability		
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b><u>9,623,849,766</u></b>	<b><u>4,418,826,956</u></b>
<b>Total liabilities</b>	<b><u>26,458,072,593</u></b>	<b><u>21,779,200,663</u></b>
<b>Ownership Interest (or shareholders' equity):</b>		
Paid-up capital	<b>2,609,743,532</b>	2,609,743,532
Other		
Incident: Preference		
Preferred		
Capital	<b>9,700,750,924</b>	9,700,750,924
Retained earnings		
Other	<b>338,909,607</b>	120,835,879
Securities		
Share	<b>3,581,885,299</b>	3,581,885,299
Goodwill		
Undistributed	<b><u>13,853,547,532</u></b>	<b><u>12,989,794,025</u></b>

Items	September 30, 2023	December 31, 2022
<b>Total equity attributable to equity holders (or shareholders) of the Company</b>	<b><u>30,084,836,894</u></b>	<b><u>29,003,009,659</u></b>
Minority interest	<u>-13,180,314</u>	<u>-14,711,531</u>
<b>Total ownership interest (or shareholders' equity)</b>	<b><u>30,071,656,580</u></b>	<b><u>28,988,298,128</u></b>
<b>Total liabilities and ownership interest (or shareholders' equity)</b>	<b><u>56,529,729,173</u></b>	<b><u>50,767,498,791</u></b>
<i>Principal</i>	<i>Principal</i>	<i>Head of Accounting</i>
<i>Cho Tak Wong</i>	<i>Chen Xiangning</i>	<i>Qiu Yongnian</i>





Items	First three quarters of 2023 (January – September)	For the year of 2022 (January – September)
<b>V. Net Profit (net losses are represented by “-”)</b>	<b>4,127,464,139</b>	3,898,587,139
(I) Consolidated income		
1. Net income	<b>4,127,464,139</b>	3,898,587,139
2. Net income		
(II) Consolidated		
1. Net available Common (income)	<b>4,125,932,922</b>	3,900,828,613
2. Minority (income)	<b>1,531,217</b>	-2,241,474
<b>VI. Net amount of other comprehensive income after tax</b>	<b>218,073,728</b>	864,689,665
(I) Net foreign currency exchange available deferred Common	<b>218,073,728</b>	864,689,665
1. Other currency		
(1) Cash		
(2) Other currency		
(3) Cash		
(4) Cash		



Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
2. Other receivables <input checked="" type="checkbox"/> Current <input checked="" type="checkbox"/> Non-current	<b>218,073,728</b>	864,689,665
(1) Other receivables <input checked="" type="checkbox"/> Current <input checked="" type="checkbox"/> Non-current		
(2) Cash		
(3) Trade receivables <input checked="" type="checkbox"/> Current <input checked="" type="checkbox"/> Non-current		
(4) Contract assets		
(5) Receivables from related parties		
(6) Deferred consideration <input checked="" type="checkbox"/> Current <input checked="" type="checkbox"/> Non-current	<b>218,073,728</b>	864,689,665
(7) Other		
(II) Net assets <input checked="" type="checkbox"/> Current <input checked="" type="checkbox"/> Non-current		

Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
<b>VII. Total comprehensive income</b>	<b>4,345,537,867</b>	4,763,276,804
(I) Taxation		
Income tax		
Deferred income tax	<b>4,344,006,650</b>	4,765,518,278
(II) Taxation		
Income tax		
Deferred income tax	<b>1,531,217</b>	-2,241,474
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share		
(Yuan / share)	<b>1.58</b>	1.49
(II) Diluted earnings per share		
(Yuan / share)	<b>1.58</b>	1.49
<p>For the period ended December 31, 2023 and 2022, the above figures are in RMB0, and the figures are in RMB0.</p>		
<i>Prepared by:</i>	<i>Prepared by:</i>	<i>Head of Accounting:</i>
<b>Cho Tak Wong</b>	<b>Chen Xiangling</b>	<b>Qiu Yongnian</b>





Items	First three quarters of 2023 (January – September)	Full year 2022 (January – September)
Cash and cash equivalents, available for sale and restricted cash	3,639,405,007	2,265,867,880
Cash and cash equivalents	20,000,000	
Net cash received from non-cash and cash equivalents		
Net cash and cash equivalents	6,000,933,404	
<b>Sub-total of cash outflows from investing activities</b>	<b>9,660,338,411</b>	<b>2,265,867,880</b>
<b>Net cash flows from investing activities</b>	<b>-3,646,969,267</b>	<b>-2,085,700,945</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from Issuance of cash and cash equivalents		
Cash received from Cash and cash equivalents	14,783,214,299	10,170,452,792
Cash received from Cash and cash equivalents		2,993,000,000
<b>Sub-total of cash inflows from financing activities</b>	<b>14,783,214,299</b>	<b>13,163,452,792</b>

Items	First three quarters of 2023 (January – September)	Full year 2022 (January – September)
Cash and cash equivalents	11,150,630,038	10,212,473,978
Cash and cash equivalents added	3,524,771,944	2,841,596,489
Interest: Cash and cash equivalents received	265,718,037	123,414,804
<b>Sub-total of cash outflows from financing activities</b>	<b><u>14,941,120,019</u></b>	<b><u>13,177,485,271</u></b>
<b>Net cash flows from financing activities</b>	<b><u>-157,905,720</u></b>	<b><u>-14,032,479</u></b>
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>	<b>349,112,424</b>	<b>1,070,487,464</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>1,993,662,754</b>	<b>3,252,814,618</b>
Add: Cash and cash equivalents balance	<b>12,237,861,555</b>	<b>14,325,322,160</b>
<b>VI. Cash and cash equivalents balance at the end of the period</b>	<b><u>14,231,524,309</u></b>	<b><u>17,578,136,778</u></b>
<i>Prepared by:</i> <b>Cho Tak Wong</b>	<i>Prepared by:</i> <b>Chen Xiangling</b>	<i>Head of Accounting:</i> <b>Qiu Yongnian</b>

## Balance Sheet of the Company

September 30, 2023

Prepared by: Financial Department, Ltd.

Unit: Yuan      Currency: RMB      Amount: Unaudited

Items	September 30, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and bank deposits	13,401,047,609	11,707,085,296
Held-for-sale financial assets		
Derivatives financial assets		
Net receivables	50,776,761	94,288
Accounts receivable	1,025,420,511	847,202,937
Accounts receivable financing	1,347,439,374	818,579,973
Advances	243,393,578	86,218,983
Other receivables	19,160,746,973	17,959,590,800
Indirect: Interest receivable		
Deferred interest receivable	344,844,173	58,170,593
Interest	473,318,467	555,963,748
Contract assets		
Held-for-sale assets		
Non-current available financial assets	316,416,243	
Other current assets	20,896,061	29,003,934
<b>Total current assets</b>	<b>36,039,455,577</b>	<b>32,003,739,959</b>

Items	September 30, 2023	December 31, 2022
<b>Non-current assets:</b>		
Debt securities		
Other debt securities		
Long-term receivables	<b>3,495,592,634</b>	4,094,309,475
Long-term investments	<b>9,048,237,167</b>	8,364,219,806
Other investments	<b>97,566,743</b>	77,566,743
Other miscellaneous assets		
Intangible assets		
Fixed assets	<b>788,448,679</b>	799,696,870
Capital assets	<b>53,169,465</b>	72,011,981
Beneficial interests		
Other assets		
Receivables	<b>41,310,155</b>	66,144,043
Inventory	<b>89,719,080</b>	81,075,126
Deferred		
Goodwill	<b>48,490,007</b>	48,490,007
Long-term liabilities	<b>40,147,188</b>	37,029,288
Deferred liabilities		
Other liabilities		
	_____	_____
<b>Total non-current assets</b>	<b><u><u>13,702,681,118</u></u></b>	<b><u><u>13,640,543,339</u></u></b>
<b>Total assets</b>	<b><u><u>49,742,136,695</u></u></b>	<b><u><u>45,644,283,298</u></u></b>



Items	September 30, 2023	December 31, 2022
<b>Current liabilities:</b>		
Short-term debt	2,293,930,664	1,874,744,131
Deferred tax liabilities		
Deferred tax liabilities		
Notes payable	2,624,500,544	2,596,938,103
Accounts payable	235,267,193	373,183,995
Advances from customers		
Contract liabilities	302,786,268	114,783,682
Staff advance and expense payable	138,691,722	143,253,592
Taxes payable	99,808,800	17,525,162
Other payable	12,346,688,144	10,743,259,829
Indefinite term liabilities		
Deferred liability		
Deferred tax liabilities		
Non-current liabilities		
Deferred tax liabilities	78,804,086	2,053,638,842
Other non-current liabilities		1,306,346,479
<b>Total current liabilities</b>	<b><u>18,120,477,421</u></b>	<b><u>19,223,673,815</u></b>
<b>Non-current liabilities:</b>		
Long-term debt	7,272,100,000	2,511,500,000
Deferred liability		
Indefinite term: Preference shares		
Preferred shares		
Lease liabilities	2,206,944	35,386,576
Long-term payable		
Long-term advance and expense payable		
Accrued liabilities		
Deferred income	55,413,996	28,880,080
Deferred income tax liabilities	138,431,006	119,474,892
Other non-current liabilities		

Items	September 30, 2023	December 31, 2022
<b>Total non-current liabilities</b>	<b><u>7,468,151,946</u></b>	<b><u>2,695,241,548</u></b>
<b>Total liabilities</b>	<b><u>25,588,629,367</u></b>	<b><u>21,918,915,363</u></b>
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (including share premium)	2,609,743,532	2,609,743,532
Other reserves		
Included in Profit and Loss Statement		
Retained earnings		
Cash	9,680,391,229	9,680,391,229
Leases receivable		
Other receivables	6,184,491	6,184,491
Securities		
Sundry receivables	3,581,885,299	3,581,885,299
Undistributed profits	<u>8,275,302,777</u>	<u>7,847,163,384</u>
<b>Total owners' equity (or shareholders' equity)</b>	<b><u>24,153,507,328</u></b>	<b><u>23,725,367,935</u></b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>49,742,136,695</u></b>	<b><u>45,644,283,298</u></b>

<i>Prepared by</i>	<i>Prepared by</i>	<i>Head of Accounting</i>
the Chartered Accountant:	the Chartered Accountant:	Deputy:
<b>Cho Tak Wong</b>	<b>Chen Xiangling</b>	<b>Qiu Yongnian</b>



Items	First three quarters of 2023 (January – September)	Full year 2022 (January – September)
<b>II. Operating profit (losses are represented by “-”)</b>	<b>3,792,992,126</b>	4,407,449,209
Add: Non-recurring	<b>472,847</b>	918,392
Less: Non-recurring	<b>762,399</b>	2,622,445
<b>III. Total Profit (total losses are represented by “-”)</b>	<b>3,792,702,574</b>	4,405,745,156
Less: Income tax	<b>102,383,766</b>	97,683,733
<b>IV. Net Profit (net losses are represented by “-”)</b>	<b>3,690,318,808</b>	4,308,061,423
(I) Net financial expense (expense added)	<b>3,690,318,808</b>	4,308,061,423
(II) Net financial income (expense added)		
<b>V. Net amount of other comprehensive income after tax</b>		
(I) Other comprehensive income		
1. Cash flow hedge		
2. Other comprehensive income		
3. Cash flow hedge		
4. Cash flow hedge		

Items	First three quarters of 2023 (January – September)	Full year of 2022 (January – September)
(II) Other non-current assets		
- Investment properties		
1. Investment properties		
- Investment properties held for sale		
2. Investment properties		
3. Investment properties		
4. Investment properties		
5. Investment properties		
6. Investment properties		
7. Investment properties		

**VI. Total comprehensive income** **3,690,318,808**      4,308,061,423

**VII. Earnings per share:**

(I) Basic earnings per share (RMB/share)	<b>Not applicable</b>	Not applicable
(II) Diluted earnings per share (RMB/share)	<b>Not applicable</b>	Not applicable

*President*      *Chief Financial Officer*      *Head of Accounting*  
*Chairman*      *Accountant*      *Director*  
**Cho Tak Wong**      **Chen Xiangling**      **Qiu Yongnian**

Cash Flow Statement  
January to September 2023

Prepared by: Finance and General Services, Ltd.

Unit: Yuan      Currency: RMB      Amount: Unaudited

Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
<b>I. Cash flows from operating activities:</b>		
Cash received from customers	3,963,712,520	4,701,241,085
Receivables from related parties	186,894,552	168,023,094
Cash received from other operating activities	<u>2,264,667,673</u>	<u>2,058,889,074</u>
<b>Sub-total of cash inflows from operating activities</b>	<b><u>6,415,274,745</u></b>	<b><u>6,928,153,253</u></b>
Cash paid for purchase of fixed assets	4,224,798,365	5,093,751,126
Cash paid for purchase of intangible assets	339,069,183	327,318,523
Payment for related parties	14,840,981	16,360,408
Cash paid for other operating activities	<u>961,778,304</u>	<u>1,376,488,186</u>
<b>Sub-total of cash outflows from operating activities</b>	<b><u>5,540,486,833</u></b>	<b><u>6,813,918,243</u></b>
<b>Net cash flows from operating activities</b>	<b><u>874,787,912</u></b>	<b><u>114,235,010</u></b>

Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
<b>II. Cash flows from investing activities:</b>		
Cash received from sale of property, plant and equipment	3,128,309,266	2,946,494,992
Net cash received from sale of property, plant and equipment	134,146	5,471,567
Net cash received from sale of investments		
Cash received from sale of investments		140,078,000
Sub-total of cash inflows from investing activities	<u>3,128,443,412</u>	<u>3,092,044,559</u>
Cash paid for acquisition of property, plant and equipment	99,263,532	119,816,883
Cash paid for acquisition of investments	700,436,084	263,222,480
Net cash paid for acquisition of property, plant and equipment		
Cash paid for acquisition of investments		
<b>Sub-total of cash outflows from investing activities</b>	<u>799,699,616</u>	<u>383,039,363</u>
<b>Net cash flows from investing activities</b>	<u>2,328,743,796</u>	<u>2,709,005,196</u>

Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
<b>III. Cash flows from financing activities:</b>		
Cash received from issuance of debt	8,850,000,000	4,977,514,000
Cash received from sale of equity		2,993,000,000
Sub-total of cash inflows from financing activities	<u>8,850,000,000</u>	<u>7,970,514,000</u>
Cash paid for acquisition of property, plant and equipment	6,919,500,000	5,790,954,000
Cash paid for acquisition of intangible assets	3,457,927,681	2,761,849,708
Cash paid for acquisition of other assets	171,032,153	36,376,354
Sub-total of cash outflows from financing activities	<u>10,548,459,834</u>	<u>8,589,180,062</u>
<b>Net cash flows from financing activities</b>	<u><b>-1,698,459,834</b></u>	<u><b>-618,666,062</b></u>



Items	First three quarters of 2023 (January – September)	First three quarters of 2022 (January – September)
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	188,890,439	577,311,009
V. Net increase in cash and cash equivalents	1,693,962,313	2,781,885,153
Add: Cash and cash equivalents balance at the beginning of the period	11,707,085,296	9,545,452,206
VI. Cash and cash equivalents balance at the end of the period	<u>13,401,047,609</u>	<u>12,327,337,359</u>

*Prepared by:* **Cho Tak Wong**      *Checked by:* **Chen Xiangling**      *Head of Accounting:* **Qiu Yongnian**

Approved by: \_\_\_\_\_

Bad Debt      of F. a. G. a. I. d.      G. C., L. d.  
 October 16, 2023