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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)**

**THIRD QUARTERLY REPORT  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

This announcement is made by Flat Glass Group Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Pursuant to the regulations of the China Securities Regulatory Commission (the “**CSRC**”), the Company is required to publish a quarterly report for each of the first and third quarters. This quarterly report was prepared in accordance with the relevant requirements in relation to information disclosure of quarterly reports of listed companies issued by the CSRC.

All financial information set out in this quarterly report is unaudited and prepared in accordance with the revised Chinese Accounting Standards for Business Enterprises.

The audit committee of the Company has reviewed the unaudited results of the Group for the third quarter ended 30 September 2024.

The contents of this quarterly report are consistent with the announcement published on the Shanghai Stock Exchange. The quarterly report is originally prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

## 1. IMPORTANT NOTICE

- 1.1 The board of directors, the supervisory committee, directors, supervisors and senior management of the Company warrant that the information contained in the quarterly report are true, accurate and complete, and there are no false statements, misleading representations or material omissions, and are jointly and severally responsible for the liabilities of the Company.
- 1.2 Ruan Hongliang (legal representative of the Company), Jiang Weijie (person-in-charge of accounting affairs) and Jin Huiping (person-in-charge of the accounting department) warrant the truthfulness, accuracy and completeness of the content of this quarterly report.
- 1.3 The third quarterly report of the Company is unaudited.

## 2. KEY FINANCIALS

### 2.1 Major financial statements items and financial indicators

*Unit: RMB*

Items	For the three months from 1 July 2024 to 30 September 2024	Increase/ decrease compared to the same period of last year (%)	For the nine months ended 30 September 2024	Increase/ decrease compared to the same period of last year (%)
Revenue	3,907,891,430.35	-37.03	14,603,886,927.79	-8.06
Net profit attributable to equity owners of the Company	-202,973,418.07	-122.97	1,295,646,909.93	-34.18
Net profit attributable to equity owners of the Company excluding non-recurring items	-235,364,381.08	-126.87	1,245,043,778.15	-36.02
Net cash flow from operating activities	Nil	Nil	3,016,985,554.74	Nil
Basic earnings per share (RMB)	-0.09	-122.05	0.55	-38.45
Diluted earnings per share (RMB)	-0.09	-121.96	0.55	-38.36
Weighted average return on equity (%)	-0.77	Decreased by 5.38 percentage	5.80	Decreased by 6.24 percentage

	<b>As at 30 September 2024</b>	<b>As at 31 December 2023</b>	<b>Increase/decrease compared to the end of last year (%)</b>
Total assets	44,112,509,494.84	42,981,997,983.52	2.63
Equity attributable to owners' of the Company	22,293,017,743.52	22,215,074,391.42	0.35

*Note:* The “reporting period” means the three months from 1 July 2024 to 30 September 2024. The same applies to the below.

## 2.2 Non-recurring items and amounts

	<b>For the three months from 1 July 2024 to 30 September 2024</b>	<b>For the nine months ended 30 September 2024</b>
<b>Non-recurring items</b>		
Gains (losses) on disposal of non-current assets, including the portion offset from the provision for impairment of assets	-3,962,857.35	-13,778,689.70
Government grants recognized in gain and loss of current period, excluding those closely related to the Company's normal operation granted under the State's policies, enjoyed in accordance with determined standards and have a continuously impact on the Company's gains and losses)	16,596,733.60	39,228,872.50
Investment gains (losses) arising from changes in fair value of the financial assets and financial liabilities held by non-financial enterprises, and gains (losses) on disposal of financial assets and financial liabilities, excluding those arising from the effective hedging business related to the Company's normal operation	33,790,920.41	43,116,979.91
Other non-operating income/(expenses) other than above	-2,155.84	-93,121.58
Less: Effects of income tax	5,043,237.63	8,849,504.98
Minority interest impact (after tax)	-11,450.33	21,513.86
Total	41,390,853.52	59,603,022.29

*Unit: RMB*

## 2.3 Changes in major financial statements item and financial indicators and reason thereof

Items	Closing balance	Opening balance	Increase/ decrease (%)
Trading financial assets	332,567,773.85	230,000,000.00	44.59
Advance payment	213,547,258.61	334,679,147.36	-36.19
Other receivables	189,838,724.10	110,981,841.18	71.05
Other current assets	493,482,108.57	253,544,780.77	94.63
Construction in progress	3,640,248,496.21	1,755,993,807.38	107.30
Intangible assets	6,376,730,051.37	3,279,561,250.53	94.44
Short-term borrowings	1,263,045,007.52	1,913,771,731.03	-34.00
Other payables	185,639,899.87	134,808,907.90	37.71
Non-current liabilities due within one year	2,317,471,534.93	1,253,366,988.69	84.90
Lease liabilities	717,137,937.70	538,240,698.05	33.24
Treasury stock	229,647,592.17	15,986,520.00	1,336.51
Other income	100,203,738.26	44,417,485.82	125.60
Loss on assets impairment	-206,203,928.58	-15,241,927.32	Nil
Net cash flow from operating activities	3,016,985,554.74	-20,926,981.33	Nil
Net cash flow from financing activities	-135,304,914.00	7,697,992,926.37	Nil

Reasons for changes in trading financial assets: mainly due to increase in the amount of structured wealth management products held at the end of the period

Reasons for changes in advance payment: mainly due to decrease of the amount of raw and auxiliary materials paid in prepayments to suppliers

Reasons for changes in other receivables: mainly due to increase in security deposits receivable and deposits

Reasons for changes in other current assets: mainly due to increase in value-added tax pending for deduction

Reasons for changes in construction in progress: mainly due to continuous progress of photovoltaic glass manufacturing projects in the Anhui base and the Nantong base

Reasons for changes in intangible assets: mainly due to the mining rights fulfill the recognition conditions and are transferred from other non-current assets

Reasons for changes in short-term borrowings: mainly due to decrease in short-term borrowings of the Company

Reasons for changes in other payables: mainly due to increase in payables of security deposits

Reasons for changes in non-current liabilities due within one year: mainly due to increase in long-term borrowings due within one year

Reasons for changes in lease liabilities: mainly due to the company's new leases

Reasons for changes in treasury stock: mainly due to repurchase of part of shares of the Company

Reasons for changes in other income: mainly due to enjoying VAT additional deduction policy

Reasons for changes in loss on assets impairment: mainly due to provision made for impairment of fixed assets

Reasons for changes in net cash flow from operating activities: mainly due to increase in sales collections and decrease in expenses for purchasing raw and auxiliary materials during the current period

Reasons for changes in net cash flow from financing activities: mainly due to the issuance of A shares to specific subscribers in the same period last year

### 3. SHAREHOLDERS' INFORMATION

#### 3.1 Total number of ordinary shareholders and preferred shareholders with voting rights resumed and shareholding of the top ten shareholders

*Unit: share*

Total number of ordinary shareholders at end of the reporting period	53,643	Total number of preferred shareholders with voting rights resumed at end of the reporting period (if any)	Nil
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#### Shareholding of top ten shareholders (excluding the shares lent through refinancing)

Name of shareholders	Nature of shareholders	Shareholding as at the period end	Percentage (%)	Restricted shareholding	Pledge, mark or locked-up Status	Number
HKSCC NOMINEES LIMITED	Other	441,652,960	18.85	–	Unknown	Unknown
Ruan Hongliang	Domestic natural person	439,358,400	18.75	–	Nil	–
Ruan Zeyun	Domestic natural person	350,532,000	14.96	–	Nil	–
Jiang Jinhua	Domestic natural person	324,081,600	13.83	–	Nil	–
Hong Kong Securities Clearing Company Limited	Foreign legal person	55,167,444	2.35	–	Nil	–
Zheng Wenrong	Domestic natural person	46,801,800	2.00	–	Nil	–
Zhu Quanming	Domestic natural person	31,201,200	1.33	–	Nil	–
Shen Fuquan	Domestic natural person	31,201,200	1.33	–	Nil	–
Shanghai Ruiyang Investment Management Co., LTD. – Ruiyang Emerging Growth Private Equity Investment Fund	Domestic non-state-owned legal person	18,600,000	0.79	–	Nil	–
Shanghai Pudong Development Bank Co., Ltd. – GF Highend Manufacturing Stock-type Initiating Securities Investment Fund	Domestic non-state-owned legal person	18,119,074	0.77	–	Nil	–

**Shareholdings of top ten unrestricted shareholders (excluding the shares lent through refinancing)**

Name of shareholders	Number of Unrestricted tradable shares held	Class of shares and number	
		Class	Number
HKSCC NOMINEES LIMITED	441,652,960	Overseas listed foreign shares	441,652,960
Ruan Hongliang	439,358,400	RMB ordinary shares	439,358,400
Ruan Zeyun	350,532,000	RMB ordinary shares	350,532,000
Jiang Jinhua	324,081,600	RMB ordinary shares	324,081,600
Hong Kong Securities Clearing Company Limited	55,167,444	RMB ordinary shares	55,167,444
Zheng Wenrong	46,801,800	RMB ordinary shares	46,801,800
Zhu Quanming	31,201,200	RMB ordinary shares	31,201,200
Shen Fuquan	31,201,200	RMB ordinary shares	31,201,200
Shanghai Ruiyang Investment Management Co., LTD. – Ruiyang Emerging Growth Private Equity Investment Fund	18,600,000	RMB ordinary shares	18,600,000
Shanghai Pudong Development Bank Co., Ltd. – GF High-end Manufacturing Stock-type Initiating Securities Investment Fund	18,119,074	RMB ordinary shares	18,119,074

Details relating to the related relationship of the above shareholders or the parties acting in concert

Mr. Ruan Hongliang, Ms. Jiang Jinhua, Ms. Ruan Zeyun and Mr. Zhao Xiaofei are parties acting in concert. Mr. Zhao Xiaofei held 4,800,000 A shares. 485,000 H Shares held by Mr. Ruan Hongliang, 2,203,000 H Shares held by Ms. Ruan Zeyun and 111,000 H Shares held by Jiang Jinhua have been calculated within HKSCC NOMINEES LIMITED.

Explanations on top ten shareholders and top ten shareholders not subject to restrictions on sale participating in margin financing and securities lending and refinancing businesses (if any)

The shareholder of the company, Shanghai Ruiyang Investment Management Co., LTD. – Ruiyang Emerging Growth Private Equity Investment Fund, holds 18,600,000 shares of the Company through the credit securities account.

*Note 1:* HKSCC NOMINEES LIMITED is the nominee holder on behalf of the non-registered shareholders of the H shares of the Company.

*Note 2:* The shares under Hong Kong Securities Clearing Company Limited are held by the non-registered shareholders of the Shanghai Stock Connect.

*Note 3:* The shareholding listed here was extracted from the register of members of the Company as at 30 September 2024.

*Note 4:* As the Shares could be used as underlying securities for margin financing and securities lending, the shareholdings of the Shareholders are the aggregate of all the Shares and interests held in ordinary securities accounts and credit securities accounts.

#### 4. OTHER REMINDERS

1. On 22 December 2023, the Company held 2023 Third Extraordinary General Meeting, 2023 Third A Shares Class Meeting and 2023 Third H Shares Class Meeting, at which the Resolution in Relation to the General Mandate to Repurchase of Part of H Shares of the Company (《關於回購公司部分H股一般性授權的議案》) was considered and approved.

Pursuant to the general mandate, the Company repurchased accumulatively 8,285,000 H Shares from 22 December 2023 to 17 June 2024, accounting for 0.35% of the total issued share capital and 1.84% of the total number of H Shares of the Company on the date when such general mandate was approved at 2023 Third Extraordinary General Meeting, 2023 Third A Shares Class Meeting and 2023 Third H Shares Class Meeting. The highest purchase price was HK\$17.98 per share, the lowest purchase price was HK\$13.66 per share, and the total funds used was HK\$122,291,740 (exclusive of transaction costs). The share repurchases above comply with the general mandate.

On 5 August 2024, the Company completed the cancellation formalities of 8,285,000 H Shares under this repurchase, and the Company's registered capital will be reduced by RMB 2,071,250.00 accordingly. After cancellation of H Shares under this repurchase, the total number of Shares of the Company changed from 2,351,324,281 Shares into 2,343,039,281 Shares, and the registered capital changed from RMB 587,831,070.25 into RMB 585,759,820.25 accordingly. The Company will amend the Articles of Association according to the relevant procedures, and go through the formalities related to business registration of changes according to law.

2. Given that 1 Participant under the First Grant of 2020 Restricted A Share Incentive Scheme of the Company (the “**Incentive Scheme**”) no longer satisfied the incentive conditions due to resignation for personal reasons, the Company held the 58th Meeting of the Sixth Session of the Board of Directors and the 43rd meeting of the Sixth Session of the Board of Supervisors on 27 August 2024, at which the Resolution in Relation to Repurchase and Cancellation of Part of Shares Under the First Grant of 2020 Restricted A Share Incentive Scheme (《關於回購注銷部分2020年A股限制性股票激勵計劃首次授予部分股份的議案》) was considered and approved. According to the resolution, the Board agreed to repurchase and cancel 120,000 restricted Shares which had been granted but without unlocking. This repurchase and cancellation matter was authorized at the Company's 2019 Annual General Meeting, 2020 First A Shares Class Meeting, and 2020 First H Shares Class Meeting. Therefore, this matter shall not be required to be further submitted to the general meeting for consideration. At the same time, the Company disclosed the Announcement on Notifying the Creditors of the Repurchase and Cancellation of Part of Shares Under the First Grant of 2020 Restricted A Share Incentive Scheme of the Flat Glass Group Co., Ltd.(《福萊特玻璃集團股份有限公司關於回購注銷部分2020年A股限制性股票激勵計劃首次授予部分股份通知債權人的公告》) on the website of Shanghai Stock Exchange.

As of the date of this Report, the Company has been going through the formalities for the repurchase and cancellation above under the Incentive Scheme.

## 5. QUARTERLY FINANCIAL STATEMENTS

### 5.1 Financial Statements

#### Consolidated Balance Sheet As at 30 September 2024

Prepared by Flat Glass Group Co., Ltd.

*Unit: RMB Type of audit: unaudited*

Items	As at 30 September 2024	As at 31 December 2023
<b>Current assets:</b>		
Cash at bank and on hand	5,202,335,142.25	6,616,387,667.80
Trading financial assets	332,567,773.85	230,000,000.00
Derivative financial assets	–	623,194.84
Notes receivables	1,270,838,399.61	1,593,420,392.78
Receivables	3,024,487,660.15	3,685,519,572.47
Financing receivables	2,577,141,688.92	2,006,375,691.99
Advance payment	213,547,258.61	334,679,147.36
Other receivables	189,838,724.10	110,981,841.18
Inventories	2,167,736,168.07	2,001,439,456.08
Other current assets	493,482,108.57	253,544,780.77
Total current assets	15,471,974,924.13	16,832,971,745.27
<b>Non-current assets:</b>		
Long-term equity investment	108,131,246.00	100,912,760.44
Investment properties	493,135,697.60	512,316,310.04
Fixed asset	15,467,573,487.75	15,114,905,877.20
Construction in progress	3,640,248,496.21	1,755,993,807.38
Right-of-use asset	950,637,299.26	772,995,833.34
Intangible assets	6,376,730,051.37	3,279,561,250.53
Long-term prepaid expenses	188,050,048.34	80,715,862.63
Deferred tax assets	300,245,195.83	219,705,261.03
Other non-current assets	1,115,783,048.35	4,311,919,275.66
Total non-current assets	28,640,534,570.71	26,149,026,238.25
Total assets	44,112,509,494.84	42,981,997,983.52



Items	As at 30 September 2024	As at 31 December 2023
<b>Current liabilities:</b>		
Short-term borrowings	1,263,045,007.52	1,913,771,731.03
Derivative financial liabilities	–	1,756,309.49
Notes payables	844,991,904.62	914,048,358.15
Payables	4,195,464,592.03	4,520,361,509.42
Contract liabilities	45,984,998.74	129,107,796.79
Payroll payables	85,985,859.22	105,339,978.73
Tax payables	168,581,766.94	200,138,915.37
Other payables	185,639,899.87	134,808,907.90
Including: Interests payable	35,498,808.50	30,801,288.06
Dividends payable	1,151,620.00	1,371,320.00
Non-current liabilities due within one year	2,317,471,534.93	1,253,366,988.69
Other current assets	3,809,596.98	12,279,287.63
Total current liabilities	9,110,975,160.85	9,184,979,783.20
<b>Non-current liabilities:</b>		
Long-term borrowings	7,443,248,528.66	6,655,130,751.81
Bonds payables	3,877,518,301.25	3,755,915,215.98
Lease liability	717,137,937.70	538,240,698.05
Long-term payables	47,435,788.47	93,846,651.81
Estimated liabilities	5,399,179.16	5,098,771.16
Deferred income	96,041,710.33	56,476,018.31
Deferred income tax liability	440,062,536.08	401,399,642.04
Total non-current liabilities	12,626,843,981.65	11,506,107,749.16
Total liabilities	21,737,819,142.50	20,691,087,532.36
<b>Owner's equity (Shareholders' equity):</b>		
Share capital	585,729,820.25	587,831,058.75
Other equity instrument	491,726,171.57	491,726,417.43
Capital surplus	10,697,606,385.04	10,798,133,395.26
Less: Treasury stock	229,647,592.17	15,986,520.00
Other comprehensive income	-19,546,079.44	11,349,243.83
Special reserve	66,530,258.12	49,829,227.15
Surplus reserve	293,915,529.38	293,915,529.38
Undistributed profit	10,406,703,250.77	9,998,276,039.62
Total owner's equity (shareholders' equity)		
attributable to owners of the parent company	22,293,017,743.52	22,215,074,391.42
Minority interests	81,672,608.82	75,836,059.74
Total owner's equity (shareholders' equity)	22,374,690,352.34	22,290,910,451.16
Total liabilities and owners' equity (shareholders' equity)	44,112,509,494.84	42,981,997,983.52

Legal representative: Ruan Hongliang    Person in charge of accounting function: Jiang Weijie  
Person in charge of accounting department: Jin Huiping

**Consolidated Income Statement**  
**For the nine months ended 30 September 2024**

Prepared by Flat Glass Group Co., Ltd.

*Unit: RMB Type of audit: unaudited*

Items	For the nine months ended 30 September 2024	For the nine months ended 30 September 2023
<b>I. Total operating income</b>	14,603,886,927.79	15,884,754,551.71
Including: Operating revenue	14,603,886,927.79	15,884,754,551.71
<b>II. Total operating costs</b>	13,092,855,274.09	13,687,258,371.34
Including: Operating costs	11,826,559,614.14	12,512,619,867.37
Taxes and surcharges	156,640,836.39	155,064,976.06
Selling expense	49,888,059.83	53,205,931.93
General and administrative expenses	237,827,378.78	203,156,940.18
Research and development expenses	479,770,552.29	488,804,223.74
Financial expenses	342,168,832.66	274,406,432.06
Including: Interest expenses	417,437,323.05	377,283,590.99
Interest income	85,073,506.41	65,920,703.08
Add: Other income	100,203,738.26	44,417,485.82
Investment income (loss stated with “-”)	56,206,628.06	14,195,303.23
Including: Gains on investment in associates and joint ventures	13,045,729.54	15,758,168.23
Profit arising from changes in fair value (loss stated with “-”)	-43,918.61	83,275.87
Loss on credit impairment (loss stated with “-”)	6,672,461.26	-24,377,980.35
Loss on assets impairment (loss stated with “-”)	-206,203,928.58	-15,241,927.32
Gains on disposal of assets (loss stated with “-”)	-13,778,689.70	-7,819,396.09
<b>III. Operating profit (loss stated with “-”)</b>	1,454,087,944.39	2,208,752,941.53
Add: Non-operating income	4,350,505.41	2,495,620.45
Less: Non-operating expenses	4,443,626.99	1,910,339.23
<b>IV. Total profit (total loss stated with “-”)</b>	1,453,994,822.81	2,209,338,222.75
Less: Income tax expense	152,511,363.80	238,104,754.50

Items	For the nine months ended 30 September 2024	For the nine months ended 30 September 2023
<b>V. Net profit (net loss stated with “-”)</b>	1,301,483,459.01	1,971,233,468.25
(I) Classified on a going concern basis		
1. Net profit from continuing operation (net loss stated with “-”)	1,301,483,459.01	1,971,233,468.25
(II) Classified by attribution of the ownership		
1. Net profit attributed to shareholders of parent company (net loss stated with “-”)	1,295,646,909.93	1,968,569,472.63
2. Profit or loss attributable to minority interests (net loss stated with “-”)	5,836,549.08	2,663,995.62
<b>VI. Other comprehensive income, net of tax</b>	-30,895,323.27	-11,966,193.28
(I) Net amount of other comprehensive income after tax attributable to the shareholders of parent company	-30,895,323.27	-11,966,193.28
1. Other comprehensive income to be reclassified to profit or loss	-30,895,323.27	-11,966,193.28
(1) Changes in fair value of financing receivables	7,583,151.29	-5,341,474.85
(2) Conversion difference of foreign currency statement	-38,478,474.56	-6,624,718.43
<b>VII. Total comprehensive income</b>	1,270,588,135.74	1,959,267,274.97
(I) Total comprehensive income attribute to parent company	1,264,751,586.66	1,956,603,279.35
(II) Total comprehensive income attributable to the minority interests	5,836,549.08	2,663,995.62
<b>VIII. Earnings per share</b>		
(I) Basic earnings per share	0.55	0.90
(II) Diluted earnings per share	0.55	0.90

For the business combination under common control effected in the current period, the net profit recognized by the merged party before the combination was RMB0, and the net profit recognized by the merged party in the previous period was RMB0.

Legal representative: Ruan Hongliang    Person in charge of accounting function: Jiang Weijie  
Person in charge of accounting department: Jin Huiping

**Consolidated Statement of Cash Flow**  
**For the nine months ended 30 September 2024**

Prepared by Flat Glass Group Co., Ltd.

*Unit: RMB Type of audit: unaudited*

<b>Items</b>	<b>For the nine months ended 30 September 2024</b>	<b>For the nine months ended 30 September 2023</b>
<b>I. Cash flow from operating activities:</b>		
Cash received from sale of goods or rendering of services	9,489,508,855.91	8,401,966,384.11
Cash received from refunds of taxes	193,583,768.67	286,308,909.68
Cash received relating to other operating activities	193,750,200.87	117,167,471.43
Subtotal of cash inflows from operating activities	9,876,842,825.45	8,805,442,765.22
Cash paid for goods and services	5,052,737,062.12	7,097,436,424.37
Cash paid to and on behalf of employee	736,421,277.25	658,576,851.93
Cash paid for payments of taxes and surcharges	578,138,801.62	568,096,466.69
Cash paid relating to other operating activities	492,560,129.72	502,260,003.56
Subtotal of cash outflows from operating activities	6,859,857,270.71	8,826,369,746.55
Net cash flow from operating activities	3,016,985,554.74	-20,926,981.33
<b>II. Cash flow from investing activities</b>		
Cash receipts from disposal of investments	1,375,000,000.00	2,000,000.00
Cash received from disposal of investments	51,055,027.85	541,410.00
Net cash received from disposal of fixed assets, intangible assets and other long-term equity investment	4,799,991.94	27,817,564.94
Cash received relating to investing activities	25,994,116.57	35,698,991.39
Subtotal of cash inflows from investing activities	1,456,849,136.36	66,057,966.33
Cash paid to purchase fixed assets, intangible assets and other long-term assets payment	4,134,470,859.86	2,985,540,423.24
Cash paid to investment	1,477,550,000.00	-
Net cash paid for acquisition of subsidiaries and other operating	3,200,000.00	-
Cash paid relating to other investing activities	84,488,448.30	297,768,666.22
Subtotal of cash outflows from investing activities	5,699,709,308.16	3,283,309,089.46
Net cash flow from investing activities	-4,242,860,171.80	-3,217,251,123.13

Items	For the nine months ended 30 September 2024	For the nine months ended 30 September 2023
<b>III. Cash flow from financing activities:</b>		
Cash received from capital contribution	–	6,037,407,146.70
Cash received from borrowings	7,262,695,731.55	9,036,177,938.68
Cash received relating to other financing activities	1,673,969,408.16	798,718,493.13
Subtotal of cash inflows from financing activities	8,936,665,139.71	15,872,303,578.51
Cash paid for payment of borrowings	5,906,038,631.40	7,156,624,327.00
Cash paid for distribution of dividends, and profits or payment of interest	1,177,324,913.56	295,344,681.57
Cash paid relating to other financing activities	1,988,606,508.75	722,341,643.57
Subtotal of cash outflows from financing activities	9,071,970,053.71	8,174,310,652.14
Net cash flow from financing activities	-135,304,914.00	7,697,992,926.37
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-15,599,489.82	26,651,417.40
<b>V. Net increase in cash and cash equivalents</b>	-1,376,779,020.88	4,486,466,239.31
Add: cash and cash equivalents at beginning of period	5,479,316,299.60	2,319,081,464.51
<b>VI. Cash and cash equivalents at end of period</b>	4,102,537,278.72	6,805,547,703.82

Legal representative: Ruan Hongliang    Person in charge of accounting function: Jiang Weijie  
Person in charge of accounting department: Jin Huiping

Jiaxing, Zhejiang Province, People's Republic of China  
29 October 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Ruan Hongliang, Ms. Jiang Jinhua, Ms. Ruan Zeyun, Mr. Wei Yezhong and Mr. Shen Qifu, and the independent non-executive directors of the Company are Ms. Xu Pan, Ms. Hua Fulan and Ms. Ng Yau Kuen Carmen.*