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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)

2025 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2025 third quarterly report (the “**Quarterly Report**”) of Fuyao Glass Industry Group Co., Ltd. (the “**Company**”) and its subsidiaries for the nine months ended September 30, 2025. The financial report contained herein is prepared pursuant to the PRC Accounting Standards for Business Enterprises and has not been audited. The Quarterly Report is prepared in Chinese and translated into English. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board
Fuyao Glass Industry Group Co., Ltd.
Tso Fai
Chairman

Fuzhou, Fujian, the PRC, October 16, 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Cho Tak Wong, Mr. Tso Fai, Mr. Ye Shu, Mr. Chen Xiangming and Ms. Zhang Haiyan, as executive directors; Mr. Wu Shinong and Ms. Zhu Dezhen, as non-executive directors; Ms. Liu Xiaozhi, Ms. Cheng Yan, Mr. Xue Zuyun and Mr. Dat Dzung Hao Daniel, as independent non-executive directors.

IMPORTANT NOTICE:

The board of directors, directors and senior management members of the Company warrant the truthfulness, accuracy and completeness of the contents stated in the Quarterly Report and that there are no false presentations, misleading statements or material omissions thereof and shall assume joint and several legal liabilities.

Person-in-charge of the Company, the principal-in-charge of accounting and head of the Accounting Department (person-in-charge of accounting) warrant the truthfulness, accuracy and completeness of the information of the financial statement set out in the Quarterly Report.

The third quarterly financial statement has not been audited.

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	During the Reporting Period	Increase/decrease during the Reporting Period as compared with the corresponding period of previous year (%)	From the beginning of 2025 to the end of the Reporting Period	Increase/decrease during the period from the beginning of 2025 to the end of the Reporting Period as compared with the corresponding period of previous year (%)
Operating revenue	11,854,516,214	18.86	33,301,907,930	17.62
Total profit	2,782,814,433	18.98	8,577,135,182	32.69
Net profit attributable to shareholders of the listed company	2,259,142,444	14.09	7,063,854,155	28.93
Net profit attributable to shareholders of the listed company, net of non-recurring gains or losses	2,214,951,522	12.19	6,921,634,077	24.70
Net cash flows from operating activities	Not applicable	Not applicable	9,884,629,654	57.29
Basic earnings per share (<i>yuan/share</i>)	0.87	14.47	2.71	29.05
Diluted earnings per share (<i>yuan/share</i>)	0.87	14.47	2.71	29.05
Return rate on weighted average net assets (%)	6.17	Increased by 0.07 percentage point	19.35	Increased by 2.35 percentage points

	As at the end of the Reporting Period	As at the end of previous year	Increase/decrease at the end of the Reporting Period as compared with the end of previous year (%)
Total assets	70,641,939,363	63,254,182,536	11.68
Ownership interest attributable to shareholders of the listed company	35,473,992,872	35,694,366,243	-0.62

Note: The “Reporting Period” refers to the three-month period from the beginning of the quarter to the end of the quarter, the same hereinafter.

(II) Non-recurring profit and loss items and amounts

	<i>Unit: Yuan Currency: RMB</i>	
Non-recurring profit or loss items	Amount for the Reporting Period	Amount for the period from the beginning of 2025 to the end of the Reporting Period
Profit or loss from disposal of non-current assets, including the write-off part of the provision on impairment of assets	-6,939,952	-3,129,401
Government subsidies recorded under current profit and loss (except for those closely related to the normal business operation of the Company, in compliance with requirements of the national policies, enjoyed in accordance with certain standards, and with a continuing effect on the gains and losses of the enterprise)	38,058,112	133,130,375

	Amount for the Reporting Period	Amount for the period from the beginning of 2025 to the end of the Reporting Period
Non-recurring profit or loss items		
Apart from effective hedging instruments relating to the normal operations of the Company, profit or loss from change in fair value of financial assets and financial liabilities by non-financial enterprises, and profit or loss from the disposal of financial assets and financial liabilities	4,232,300	4,439,216
Reversal of the provision for impairment of receivables which are tested individually for impairment	21,329	21,329
Other non-operating income and expenses other than the above items	12,400,035	30,704,593
Less: Effect of income tax	3,549,091	22,497,208
Effect of minority interests (after tax)	31,811	448,826
Total	<u>44,190,922</u>	<u>142,220,078</u>

(III) Particulars of and reasons for changes in major accounting data and financial indicators

Items	Change (%)	Main reason
Total profit_From the beginning of 2025 to the end of the Reporting Period	32.69	This was attributed to intensified marketing efforts, a higher proportion of high added-value products, improvements in quality and efficiency, as well as the year-on-year increase in foreign exchange gains during the Reporting Period.
Net cash flows from operating activities_From the beginning of 2025 to the end of the Reporting Period	57.29	This was attributed to the increase in revenue and profit during the Reporting Period.

II. PARTICULARS OF SHAREHOLDERS

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

As at September 30, 2025, the Company had 85,688 holders of A shares and 45 registered holders of H shares in total. The number of shareholders in aggregate is 85,733.

Unit: Share(s)

Total number of shareholders of ordinary shares at the end of the Reporting Period	85,733	Number of shareholders of preference shares with restored voting rights at the end of the Reporting Period (if any)	0
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Shareholdings of the top ten shareholders (excluding shares lent under the securities lending and refinancing business)

Name of shareholders	Nature of shareholders	Shareholding	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledge, mark or moratorium Status of shares	Number
HKSCC NOMINEES LIMITED ^(Note)	Unknown	595,735,494	22.83		Unknown	
Hong Kong Securities Clearing Company Limited	Unknown	397,836,786	15.24		Unknown	
Sanyi Development Limited	Overseas legal person	390,578,816	14.97		Nil	
Heren Charitable Foundation	Domestic non-state-owned legal person	169,512,888	6.50		Nil	
Bai Yongli	Unknown	39,499,815	1.51		Unknown	
China Securities Finance Corporation	Unknown	28,095,485	1.08		Unknown	
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司 - 華泰柏瑞滬深300交易型開放式指數證券投資基金)	Unknown	27,247,572	1.04		Unknown	
Li Haiqing	Unknown	26,644,587	1.02		Unknown	
Li Fuqing	Unknown	24,291,709	0.93		Unknown	
Fujian Yaohua Industrial Village Development Co., Ltd.	Domestic non-state-owned legal person	24,077,800	0.92		Nil	

**Shareholdings of the top ten shareholders not subject to selling restrictions
(excluding shares lent under the securities lending and refinancing business)**

Name of shareholders	Number of tradable shares held not subject to selling restrictions	Types and number of shares	
		Types	Number
HKSCC NOMINEES LIMITED ^(Note)	595,735,494	Domestic listed foreign shares	595,735,494
Hong Kong Securities Clearing Company Limited	397,836,786	Ordinary shares denominated in RMB	397,836,786
Sanyi Development Limited	390,578,816	Ordinary shares denominated in RMB	390,578,816
Heren Charitable Foundation	169,512,888	Ordinary shares denominated in RMB	169,512,888
Bai Yongli	39,499,815	Ordinary shares denominated in RMB	39,499,815
China Securities Finance Corporation	28,095,485	Ordinary shares denominated in RMB	28,095,485
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund(中 國工商銀行股份有限公司-華泰柏瑞滬深 300交易型開放式指數證券投資基金)	27,247,572	Ordinary shares denominated in RMB	27,247,572
Li Haiqing	26,644,587	Ordinary shares denominated in RMB	26,644,587
Li Fuqing	24,291,709	Ordinary shares denominated in RMB	24,291,709
Fujian Yaohua Industrial Village Development Co., Ltd.	24,077,800	Ordinary shares denominated in RMB	24,077,800
Explanations on the connected relationship or parties acting in concert among the above shareholders	Sanyi Development Limited and Fujian Yaohua Industrial Village Development Co., Ltd. are controlled by the same entity. Among the remaining eight shareholders not subject to selling restrictions, it is uncertain whether there is any connected relationship among them and whether such shareholders are parties acting in concert within the meaning under the Measures for the Administration of Acquisition of Listed Companies.		
Explanations on the participation of the top ten shareholders and the top ten shareholders not subject to selling restrictions in margin financing and securities lending and refinancing businesses (if any)	<ol style="list-style-type: none"> 1. Bai Yongli, a shareholder, holds 39,499,815 shares through the credit guarantee account; 2. Li Haiqing, a shareholder, holds 23,499,771 shares through the credit guarantee account; 3. Li Fuqing, a shareholder, holds 24,290,709 shares through the credit guarantee account. 		

Note: Investors have their H shares in the Company deposited into the Central Clearing and Settlement System under the Hong Kong Stock Exchange and count them by the aggregate number of H shares registered under the name of HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司), a wholly-owned subsidiary member body of the Hong Kong Stock Exchange.

III. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

Consolidated Balance Sheet

September 30, 2025

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	September 30, 2025	December 31, 2024
Current assets:		
Cash at bank and on hand	21,863,050,111	18,784,564,004
Settlement provisions		
Placement		
Held-for-trading financial assets	12,121,790	7,682,574
Derivative financial assets		
Notes receivable	886,010,666	812,397,864
Accounts receivable	8,126,232,910	8,157,067,130
Accounts receivable financing	2,262,968,518	1,921,465,582
Advances to suppliers	458,260,675	305,455,256
Premiums receivable		
Reinsurance receivable		
Deposits receivable from reinsurance treaty		
Other receivables	150,707,810	126,106,574
Including: Interest receivable		
Dividends receivable		
Financial assets purchased for resale		
Inventories	6,635,065,119	5,970,614,068
Including: Data resources		

Items	September 30, 2025	December 31, 2024
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	485,751,382	317,730,736
	<hr/>	<hr/>
Total current assets	<u>40,880,168,981</u>	<u>36,403,083,788</u>
 Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	31,039,964	30,104,757
Long-term equity investments	417,054,699	441,494,759
Other investments in equity instruments	82,682,735	82,682,735
Other non-current financial assets		
Investment properties		
Fixed assets	17,899,026,706	16,449,536,181
Construction in progress	7,817,993,380	6,509,671,375
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	626,855,573	532,127,082
Intangible assets	1,590,858,834	1,600,767,546
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill	153,707,174	153,707,174
Long-term prepaid expenses	660,348,828	675,941,213

Items	September 30, 2025	December 31, 2024
Deferred income tax assets	482,202,489	375,065,926
Other non-current assets		
Total non-current assets	<u>29,761,770,382</u>	<u>26,851,098,748</u>
Total assets	<u>70,641,939,363</u>	<u>63,254,182,536</u>
Current liabilities:		
Short-term borrowings	6,388,422,827	4,588,583,967
Borrowings from the central bank		
Borrowing from interbank		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	4,487,297,056	3,007,490,592
Accounts payable	3,064,262,805	2,795,604,397
Advances from customers		
Contract liabilities	719,137,615	807,312,590

Items	September 30, 2025	December 31, 2024
Financial assets sold for repurchase		
Customer and interbank deposits		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Employee benefits payable	1,042,791,832	972,229,163
Taxes payable	714,930,676	600,754,415
Other payables	4,386,996,846	2,226,134,441
Including: Interest payable		
Dividends payable	2,348,769,179	
Bank charges and commissions due		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	5,708,112,894	2,850,055,339
Other current liabilities	1,040,790,559	140,768,878
Total current liabilities	<u>27,552,743,110</u>	<u>17,988,933,782</u>
Non-current liabilities:		
Provisions for insurance contracts		
Long-term borrowings	4,594,370,000	7,212,920,000
Debentures payables		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	404,777,305	343,739,268
Long-term payables	47,608,088	53,855,052
Long-term salaries payable		
Accrued liabilities	5,759,084	34,486,563
Deferred income	841,943,216	819,351,754
Deferred income tax liabilities	1,029,383,912	704,771,184
Other non-current liabilities	696,341,844	410,555,755
Total non-current liabilities	<u>7,620,183,449</u>	<u>9,579,679,576</u>
Total liabilities	35,172,926,559	27,568,613,358

Consolidated Income Statement

January to September 2025

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
I. Total operating revenue	33,301,907,930	28,313,511,824
Including: Operating revenue	33,301,907,930	28,313,511,824
Interest income		
Premiums earned		
Income from handling fees and commissions		
II. Total cost of operation	24,958,010,152	21,874,454,960
Including: Cost of operation	20,860,377,113	18,014,926,133
Interest expenses		
Handling fees and commissions expenses		
Surrender payment		
Net expenditure for compensation payment		
Net provisions for insurance contracts		
Expenditure for insurance policy dividend		

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
Reinsurance cost		
Taxes and surcharges	253,033,456	204,735,818
Selling and distribution expenses	945,910,831	808,087,278
General and administrative expenses	2,428,438,576	2,083,475,218
Research and development expenses	1,393,196,451	1,214,620,432
Financial expenses	-922,946,275	-451,389,919
Including: Interest expenses	248,914,006	232,047,128
Interest income	703,491,018	829,027,524
Add: Other income	229,504,874	273,931,616
Investment income (losses are represented by “-”)	-27,743,789	-222,293,555
Including: Share in profit of associates and joint ventures	-17,090,059	2,716,717
Gains from derecognition of financial assets measured at amortised cost		
Gains from foreign exchange (losses are represented by “-”)		
Gains from net exposure to hedging (losses are represented by “-”)		
Profit arising from changes in fair value (losses are represented by “-”)	4,439,216	-443,846
Impairment loss of credit (losses are represented by “-”)	-2,243,335	7,453,248
Asset impairment losses (losses are represented by “-”)	1,705,246	-11,358,824
Gains from disposal of assets (losses are represented by “-”)	22,521,303	8,800,115

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
III. Operating profit (losses are represented by “-”)	8,572,081,293	6,495,145,618
Add: Non-operating income	43,808,925	25,218,932
Less: Non-operating expenses	38,755,036	56,184,682
IV. Total Profit (total losses are represented by “-”)	8,577,135,182	6,464,179,868
Less: Income tax expenses	1,509,464,030	981,158,729
V. Net Profit (net losses are represented by “-”)	7,067,671,152	5,483,021,139
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net losses are represented by “-”)	7,067,671,152	5,483,021,139
2. Net profit from discontinued operations (net losses are represented by “-”)		
(II) Classified according to ownership		
1. Net profit attributable to shareholders of the Company (net losses are represented by “-”)	7,063,854,155	5,478,784,237
2. Minority interests (net losses are represented by “-”)	3,816,997	4,236,902
VI. Net amount of other comprehensive income after tax	-237,919,990	-115,863,790

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
(I) Net amount of other comprehensive income after tax attributable to the equity holders of the Company	-237,919,990	-115,863,790
1. Other comprehensive income which will not be reclassified to gain or loss		
(1) Changes in re-measurement of defined benefit plans		
(2) Other comprehensive income which will not be reclassified into profit and loss under the equity method		
(3) Changes in fair value of other equity instruments investment		
(4) Changes in fair value of the company's own credit risk		
2. Other comprehensive income which will be reclassified to gain or loss	-237,919,990	-115,863,790
(1) Other comprehensive income which will be reclassified into profit and loss under equity method		
(2) Changes in fair value of other debt investments		
(3) The amount of financial assets reclassified into other comprehensive income		
(4) Credit impairment provisions for other debt investment		

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
(5) Reserves for cash flows hedges		
(6) Difference arising from translation of foreign financial statements	-237,919,990	-115,863,790
(7) Others		
(II) Net amount of other comprehensive income after tax attributable to minority shareholders		
VII. Total comprehensive income	6,829,751,162	5,367,157,349
(I) Total comprehensive income attributable to the equity holders of the Company	6,825,934,165	5,362,920,447
(II) Total comprehensive income attributable to minority shareholders	3,816,997	4,236,902
VIII. Earnings per share:		
(I) Basic earnings per share (<i>Yuan/share</i>)	2.71	2.10
(II) Diluted earnings per share (<i>Yuan/share</i>)	2.71	2.10

For the business merger under common control during the period, the net profit recorded by the merged party before the merger is RMB0, and the net profit recorded by the merged party in the previous period is RMB0.

*Person-in-charge of
the Company:*
Cho Tak Wong

*Principal in charge of
accounting:*
Chen Xiangming

*Head of the Accounting
Department:*
Weng Jiao

Consolidated Cash Flow Statement

January to September 2025

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	33,617,904,176	28,034,942,207
Net increase in customer and interbank deposits		
Net increase in borrowing from the central bank		
Net increase in intra-bank borrowing from other financial institutions		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fees and commissions		
Net increase in borrowings from interbank		
Net increase in cash received from repurchase business		
Net cash received from agency securities trading		
Refund of taxes and surcharges	364,740,744	308,332,534
Cash received relating to other operating activities	923,842,828	930,457,634
Sub-total of cash inflows from operating activities	<u>34,906,487,748</u>	<u>29,273,732,375</u>

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
Cash paid for goods and services	16,359,816,186	15,843,761,482
Net increase in customer loans and advance		
Net increase in deposits in the central bank and interbank deposits		
Cash paid for compensation payments under original insurance contract		
Net increase in placements with financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	5,960,537,648	5,124,550,954
Payments of taxes and surcharges	2,461,595,677	1,785,642,479
Cash paid relating to other operating activities	239,908,583	235,298,715
	<hr/>	<hr/>
Sub-total of cash outflows from operating activities	<u>25,021,858,094</u>	<u>22,989,253,630</u>
	<hr/>	<hr/>
Net cash flows from operating activities	<u>9,884,629,654</u>	<u>6,284,478,745</u>
	<hr/>	<hr/>
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from returns on investments	7,350,000	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	65,484,565	53,233,443
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	19,162,521	7,592,696,760
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	<u>91,997,086</u>	<u>7,645,930,203</u>
	<hr/>	<hr/>

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	4,543,654,298	3,713,288,000
Cash paid to acquire investments		
Net increase in secured loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		9,544,106,867
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	4,543,654,298	13,257,394,867
	<hr/> <hr/>	<hr/> <hr/>
Net cash flows from investing activities	-4,451,657,212	-5,611,464,664
	<hr/> <hr/>	<hr/> <hr/>
III. Cash flows from financing activities:		
Cash received from capital contributions		
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	11,073,663,931	10,745,059,482
Cash received relating to other financing activities	900,000,000	300,000,000
	<hr/>	<hr/>
Sub-total of cash inflows from financing activities	11,973,663,931	11,045,059,482
	<hr/> <hr/>	<hr/> <hr/>
Cash repayments of borrowings	9,077,178,506	8,667,518,640
Cash payments for distribution of dividends and profits or for interest expenses	4,974,829,928	3,644,043,244
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries		
Cash paid relating to other financing activities	158,007,122	137,060,279
	<hr/>	<hr/>

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
Sub-total of cash outflows from financing activities	<u>14,210,015,556</u>	<u>12,448,622,163</u>
Net cash flows from financing activities	<u>-2,236,351,625</u>	<u>-1,403,562,681</u>
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	-98,972,189	-160,360,088
V. Net increase in cash and cash equivalents	3,097,648,628	-890,908,688
Add: Cash and cash equivalents balance at the beginning of the period	18,733,774,376	13,351,249,638
VI. Cash and cash equivalents balance at the end of the period	<u>21,831,423,004</u>	<u>12,460,340,950</u>
<i>Person-in-charge of the Company:</i> Cho Tak Wong	<i>Principal in charge of accounting:</i> Chen Xiangming	<i>Head of the Accounting Department:</i> Weng Jiao

Balance Sheet of the Company
September 30, 2025

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	September 30, 2025	December 31, 2024
Current assets:		
Cash at bank and on hand	19,838,333,312	17,558,110,199
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	461,640,389	257,675,559
Accounts receivable	1,117,490,553	797,979,290
Accounts receivable financing	1,061,229,618	847,887,892
Advances to suppliers	138,813,291	93,497,316
Other receivables	18,632,486,271	16,577,410,159
Including: Interest receivable		
Dividends receivable	256,859,338	285,336,084
Inventories	519,143,512	544,686,360
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	35,384,794	26,959,380
Total current assets	<u>41,804,521,740</u>	<u>36,704,206,155</u>

Items	September 30, 2025	December 31, 2024
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables	3,125,817,480	3,171,978,372
Long-term equity investments	11,812,207,102	10,910,130,288
Other investments in equity instruments	82,682,735	82,682,735
Other non-current financial assets		
Investment properties		
Fixed assets	719,503,101	757,837,864
Construction in progress	52,464,739	57,708,331
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	194,170,750	104,567,912
Intangible assets	105,805,793	79,998,128
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill	48,490,007	48,490,007
Long-term prepaid expenses	19,021,887	29,945,613
Deferred income tax assets		
Other non-current assets		
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Total non-current assets	<u>16,160,163,594</u>	<u>15,243,339,250</u>
Total assets	<u>57,964,685,334</u>	<u>51,947,545,405</u>

Items	September 30, 2025	December 31, 2024
Current liabilities:		
Short-term borrowings	996,505,408	163,147,389
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	1,686,106,395	2,413,951,274
Accounts payable	1,049,143,987	244,007,403
Advances from customers		
Contract liabilities	49,614,017	85,169,390
Staff salaries and welfare payables	270,981,561	206,416,503
Taxes payable	4,431,763	68,206,799
Other payables	19,931,738,896	14,565,287,037
Including: Interest payable		
Dividends payable	2,348,769,179	
Held-for-sale liabilities		
Non-current liabilities due within one year	5,242,293,677	2,413,808,157
Other current liabilities	1,175,445,951	33,895,900
Total current liabilities	<u>30,406,261,655</u>	<u>20,193,889,852</u>
Non-current liabilities:		
Long-term borrowings	2,668,980,000	6,032,200,000
Debentures payables		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	65,582,456	
Long-term payables		
Long-term staff salaries and welfare payables		
Accrued liabilities		
Deferred income	19,189,975	59,227,495
Deferred income tax liabilities	317,312,525	213,442,749
Other non-current liabilities	40,839,954	12,595,338

Items	September 30, 2025	December 31, 2024
Total non-current liabilities	<u>3,111,904,910</u>	<u>6,317,465,582</u>
Total liabilities	<u>33,518,166,565</u>	<u>26,511,355,434</u>
Total owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,609,743,532	2,609,743,532
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital surplus	9,680,391,229	9,680,391,229
Less: inventory shares		
Other comprehensive income	10,021,485	10,021,485
Special reserve		
Surplus reserve	4,418,068,403	4,418,068,403
Undistributed profits	<u>7,728,294,120</u>	<u>8,717,965,322</u>
Total owners' equity (or shareholders' equity)	<u>24,446,518,769</u>	<u>25,436,189,971</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>57,964,685,334</u>	<u>51,947,545,405</u>
<i>Person-in-charge of the Company:</i> Cho Tak Wong	<i>Principal in charge of accounting:</i> Chen Xiangming	<i>Head of the Accounting Department:</i> Weng Jiao

Income Statement of the Company

January to September 2025

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
I. Operating revenue	5,417,565,416	4,964,574,157
Less: Cost of operation	4,968,503,155	4,551,051,593
Taxes and surcharges	13,910,562	13,904,525
Selling and distribution expenses	208,725,839	169,344,745
General and administrative expenses	415,929,605	365,810,228
Research and development expenses	199,397,081	165,767,621
Financial expenses	-213,024,231	-307,157,495
Including: Interest expenses	134,013,971	168,541,244
Interest incomes	673,545,970	605,239,589
Add: Other income	8,699,518	16,116,614
Investment income (losses are represented by “-”)	6,348,841,017	4,482,254,475
Including: Share in profit of associates and joint ventures	-4,613,186	5,393,161
Gain on derecognition of financial assets measured at amortised cost		
Gains from net exposure to hedging (losses are represented by “-”)		
Gains arising from changes in fair value (losses are represented by “-”)		
Credit impairment loss (loss represented by “-”)		4,983,757
Asset impairment losses (loss represented by “-”)	-884,666	-2,128,346
Gains from disposal of assets (losses are represented by “-”)	638,725	-1,177

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
II. Operating profit (losses are represented by “-”)	6,181,417,999	4,507,078,263
Add: Non-operating income	3,769,921	3,723,521
Less: Non-operating expenses	643,916	1,794,009
III. Total Profit (total losses are represented by “-”)	6,184,544,004	4,509,007,775
Less: Income tax expenses	127,907,669	19,489,711
IV. Net Profit (net losses are represented by “-”)	6,056,636,335	4,489,518,064
(I) Net profit from continuing operations (net losses are represented by “-”)	6,056,636,335	4,489,518,064
(II) Net profit from discontinued operations (net losses are represented by “-”)		
V. Net amount of other comprehensive income after tax		
(I) Other comprehensive income which will not be reclassified to gain or loss		
1. Changes in re-measurement of defined benefit plans		
2. Other comprehensive income which will not be reclassified into profit and loss under the equity method		
3. Changes in fair value of other equity instruments investment		
4. Changes in fair value of the company’s own credit risk		

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
(II) Other comprehensive income which will be reclassified to gain or loss		
1. Other comprehensive income which will be reclassified into profit and loss under equity method		
2. Changes in fair value of other debt investments		
3. The amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investment		
5. Reserves for cash flows hedges		
6. Difference arising from translation of foreign financial statements		
7. Others		
VI. Total comprehensive income	6,056,636,335	4,489,518,064
VII. Earnings per share:		
(I) Basic earnings per share (<i>yuan/ share</i>)	Not applicable	Not applicable
(II) Diluted earnings per share (<i>yuan/ share</i>)	Not applicable	Not applicable
<i>Person-in-charge of the Company:</i> Cho Tak Wong	<i>Principal in charge of accounting:</i> Chen Xiangming	<i>Head of the Accounting Department:</i> Weng Jiao

Cash Flow Statement of the Company
January to September 2025

Prepared by: Fuyao Glass Industry Group Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of labor services	4,657,477,714	4,702,984,669
Refund of taxes and surcharges	239,593,055	241,224,694
Cash received relating to other operating activities	3,556,989,705	2,679,389,645
Sub-total of cash inflows from operating activities	<u>8,454,060,474</u>	<u>7,623,599,008</u>
Cash paid for goods and labor services	5,338,031,815	4,205,209,453
Cash paid to and on behalf of employees	444,580,277	390,151,175
Payments of taxes and surcharges	118,344,725	32,137,955
Cash paid relating to other operating activities	2,623,185,765	4,268,117,831
Sub-total of cash outflows from operating activities	<u>8,524,142,582</u>	<u>8,895,616,414</u>
Net cash flows from operating activities	<u>-70,082,108</u>	<u>-1,272,017,406</u>

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from returns on investments	6,400,187,979	4,057,781,965
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	966,625	7,102,519
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	1,084,267,701	
Sub-total of cash inflows from investing activities	7,485,422,305	4,064,884,484
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	78,287,094	69,205,976
Cash paid for investment	914,040,000	677,349,402
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities	551,189,100	
Sub-total of cash outflows from investing activities	1,543,516,194	746,555,378
Net cash flows from investing activities	5,941,906,111	3,318,329,106

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
III. Cash flows from financing activities:		
Cash received from capital contributions		
Cash received from borrowings	2,592,124,410	3,100,000,000
Cash received relating to other financing activities	900,000,000	300,000,000
	<hr/>	<hr/>
Sub-total of cash inflows from financing activities	3,492,124,410	3,400,000,000
	<hr/> <hr/>	<hr/> <hr/>
Cash repayments of borrowings	2,086,256,177	3,190,400,000
Cash payments for distribution of dividends and profits or for interest expenses	4,830,320,696	3,559,792,056
Cash payment relating to other financing activities	36,522,993	34,121,395
	<hr/>	<hr/>
Sub-total of cash outflows from financing activities	6,953,099,866	6,784,313,451
	<hr/> <hr/>	<hr/> <hr/>
Net cash flows from financing activities	-3,460,975,456	-3,384,313,451
	<hr/> <hr/>	<hr/> <hr/>

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	-130,625,434	-86,739,389
V. Net increase in cash and cash equivalents	2,280,223,113	-1,424,741,140
Add: Cash and cash equivalents balance at the beginning of the period	17,558,110,199	12,752,562,646
VI. Cash and cash equivalents balance at the end of the period	<u>19,838,333,312</u>	<u>11,327,821,506</u>

*Person-in-charge of
the Company:*
Cho Tak Wong

*Principal in charge of
accounting:*
Chen Xiangming

*Head of the Accounting
Department:*
Weng Jiao

The announcement is hereby given.

Board of Directors of Fuyao Glass Industry Group Co., Ltd.
October 16, 2025