



## 1. IMPORTANT NOTICE

- 1.1 **PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE YOU USE ANY OF OUR SERVICES. BY USING ANY OF OUR SERVICES, YOU AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS. IF YOU DO NOT AGREE TO THESE TERMS AND CONDITIONS, YOU SHOULD NOT USE ANY OF OUR SERVICES.**
- 1.2 **ALL SERVICES ARE PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT. IN NO EVENT SHALL WE BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING DAMAGES FOR LOSS OF PROFITS, DATA OR OTHER INFORMATION, ARISING OUT OF OR IN CONNECTION WITH THE USE OF ANY OF OUR SERVICES.**
- 1.3 **OUR SERVICES ARE PROVIDED BY HURPER (HURPER.COM), INC. 6 ( )0. ALL RIGHTS RESERVED. (**



**2.2 Total number of shareholders, the shareholding of top ten shareholders and top ten tradable shareholders (or unrestricted shareholders) as at the end of the reporting period**

**Total number of shareholders (shareholder)**

**90,636**

Name of shareholders (in full)	Shareholding as at the period end	Percentage (%)	Shareholding of top ten shareholders		Pledge or locked-up Status	Number	Nature of shareholders
			Restricted shareholding				
H 香港中央結算(代理人) 有限公司	44,335,400	20.6	0		NA	0	NA
H HONG KONG CENTRAL CLEARING LIMITED	43,352,400	20.4	43,352,400		NA	0	NA
H HONG KONG CENTRAL CLEARING LIMITED	350,532,000	16.33	350,532,000		NA	0	NA
H J. J. CHEUNG LIMITED	324,016,000	15.10	324,016,000		NA	0	NA
H HONG KONG CENTRAL CLEARING LIMITED	52,002,000	2.42	0		NA	0	NA
H HONG KONG CENTRAL CLEARING LIMITED	34,662,000	1.62	0		NA	13,500,000	NA
H HONG KONG CENTRAL CLEARING LIMITED	34,662,000	1.62	0		NA	0	NA
H HONG KONG CENTRAL CLEARING LIMITED	22,263,200	1.04	0		NA	0	NA
H HONG KONG CENTRAL CLEARING LIMITED	1,334,000	0.61	0		NA	1,000,000	NA
H HONG KONG CENTRAL CLEARING LIMITED	15,402,000	0.7	15,402,000		NA	0	NA

## Shareholdings of top ten unrestricted shareholders

Name of shareholders	Number of unrestricted tradable shares held	Class of shares and number	
		Class	Number
H 香港中央結算(代理人)有限公司	44,300,000		44,300,000
中國建設銀行(香港)有限公司	52,002,000	M	52,002,000
中國銀行(香港)有限公司	34,660,000	M	34,660,000
交通銀行(香港)有限公司	34,660,000	M	34,660,000
H 香港中央結算有限公司	22,263,200	M	22,263,200
中國工商銀行(香港)有限公司	1,334,000	M	1,334,000
中國農業銀行(香港)有限公司	11,556,000	M	11,556,000
中國郵政儲蓄銀行(香港)有限公司	11,556,000	M	11,556,000
中國信託業銀行(香港)有限公司	5,000,000	M	5,000,000
中國國際商業銀行(香港)有限公司	4,301,050	M	4,301,050
中國交通銀行(香港)有限公司	4,000,000	M	4,000,000
中國銀行(香港)有限公司	41,000	H	41,000
中國銀行(香港)有限公司	360,000	H	360,000
中國銀行(香港)有限公司		M	
中國銀行(香港)有限公司		M	
中國銀行(香港)有限公司		N	
N 1 H 中國建設銀行(香港)有限公司			H
N 2 中國銀行(香港)有限公司			H
N 3 中國銀行(香港)有限公司			31 M
N 4 中國銀行(香港)有限公司			

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

As at 31/03/2021  Nil As at 31/03/2020

**3. SIGNIFICANT EVENTS**

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

As at 31/03/2021  Nil As at 31/03/2020

**1. Significant changes in balance sheet items and the reasons thereof as at the end of reporting period**

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
<b>Cash at bank and on hand</b>	2,236,432.00	1,560,013.60	44.26%
Trade receivables	1,100,000.00	400,000.00	175.00%
Trade payables	1,230,560.64	644,530.43	90.2%
Accumulated depreciation	533,441.30	363,154.34	46.0%
Prepaid expenses	10,335.15	4,351.66	60.03%
Other assets	140,041.60	1,361,600	53.31%
<b>Construction in progress</b>	2,502,250.00	1,315,135.42	33.4%
Construction contract assets	35,003,345.60	603,014,142.1	55.06%
Other assets	56,665.64	13,512,600.00	34.0%
<b>Non-current liabilities due within one year</b>	2,502,250.00	160,152.50	3.44%
Trade payables		236,611.63	-100%
Trade receivables		4,401,604	-100%
<b>Surplus reserve</b>	4,441,430.15	2,045,051.56	134.42%

(1) Construction contract assets increased by 55.06% due to the increase in the amount of work performed under construction contracts compared to the previous reporting period.

(2) Construction contract assets increased by 55.06% due to the increase in the amount of work performed under construction contracts compared to the previous reporting period.

(3) Construction contract assets increased by 55.06% due to the increase in the amount of work performed under construction contracts compared to the previous reporting period.

- (4) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (5) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (6) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (7) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (8) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (9) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (10) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (11) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (12) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.
- (13) A decrease in the carrying amount of the investment in the subsidiary was due to the decrease in the carrying amount of the investment in the subsidiary.

**2. Significant changes in income statement items and the reasons thereof during the reporting period**

Items	As at		Increase/decrease compared to end of last year %
	31 March 2021	1 January 2021	
Revenue	2,056,166,222	1,203,063,252	0.5%
Administrative expenses	5,534,000	25,244,432	122.6%
Finance income	2,245,432	43,556,604	113.12%
Finance expenses	-5,302,166.53	22,53,166.53	-123.53%
Income tax expense	123,002,545	52,63,334	135.11%
Net profit	3,133,000	215,166,536	2.3%

- (1) **As at 31 March 2021** compared to **As at 31 March 2020** - 13% increase
- (2) **As at 31 March 2021** compared to **As at 31 March 2020** - 13% increase
- (3) **As at 31 March 2021** compared to **As at 31 March 2020** - 13% increase & 13% increase
- (4) **As at 31 March 2021** compared to **As at 31 March 2020** - 13% increase
- (5) **As at 31 March 2021** compared to **As at 31 March 2020** - 13% increase
- (6) **As at 31 March 2021** compared to **As at 31 March 2020** - 13% increase

**3. Significant changes in cash flow items and the reasons thereof during the reporting period**

Items	As at 31 March 2021	As at 1 January 2021	Increase/decrease compared to end of last year %
<b>Net cash generated from operations</b>	13,11,53,876.61	1,51,51,300.33	3,23%
<b>Net cash used in investing activities</b>	-1,01,45,36,61	-365,162,61	3,330%
<b>Net cash used in financing activities</b>	2,00,02,311	261,132,204.4	6,63%

- (1) **Net cash generated from operations** - 13,11,53,876.61
- (2) **Net cash used in investing activities** - 1,01,45,36,61
- (3) **Net cash used in financing activities** - 2,00,02,311



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

✓ **Approved**  **Not Approved**

1. **Approved**  On 1<sup>st</sup> July 2021, the Company received the **Approved**  reply from the China Securities Regulatory Commission (CSRC) [2020 **Not**  264<sup>th</sup>] (《關於核准福萊特玻璃集團股份有限公司非公開發行股票的批復》(證監許可[2020] 264<sup>th</sup>號

## 4. APPENDIX

### 4.1 Financial Statements

#### Consolidated Balance Sheet As at 31 March 2021

Consolidated financial statements of the Group are presented in the following table:

Items	As at 31	
	March 2021	December 2020
<b>Current assets:</b>		
Trade receivables	2,236,432.0	1,566,013.6
Trade payables	1,100,000,000.00	400,000,000.00
Other receivables	3,13.02	1,445,666.5
Prepaid expenses	52,146.5	546,264.01
Non-current receivables	1,036,65,655.6	1,363,364.20
Inventory	1,230,566.64	64,530,43
Assets held for sale	533,44,13	363,154,34.40
Other current assets	2,533,34.0	24,266.6
Current tax receivable	10,335,1.15	4,351,6.6
Current tax payable	140,0416.	1,36,16.0
Current financial assets	1,06,32,2.5	5,56,26,63.5
<b>Non-current assets:</b>		
Property, plant and equipment	16,01,16.3	13,14,41.66
Intangible assets	54,61,5.50	53,0,165.00
Investments in subsidiaries	1,5,33.3	20,233,01.43
Investments in associates	3,51,0,04.34	3,333,621.15
Investments in joint ventures	2,50,22,500.6	1,3,151,35.42
Other non-current assets	13,10,161.12	13,05,026.26
Deferred tax assets	523,21,23.6	52,50,040.3
Deferred tax liabilities	6,14,45.23	5,15,651.56
Other non-current liabilities	2,331,0.6	25,0,515.11
Other non-current receivables	35,00,345.6	603,014,14.21
Other non-current financial assets	2,625,345.56	6,66,523,61.1
Other non-current financial liabilities	15,636,55,13.31	12,265,00,35.02

Items	As at 31 March 2021	As at 31 December 2020
<b>Current liabilities:</b>		
Accounts payable	4,566,500.00	61,402,035.00
Accounts receivable	6,510.4	
Notes payable	56,665.643	13,512,260.00
Notes receivable	1,342,404.312	1,246,643.422
Prepaid expenses	124,453.50	1,104,221.00
Income taxes payable	4,545,246.26	4,353,531.00
Income taxes receivable	256,311,04.45	303,432,110.05
Income taxes	113,215.34	100,155,150.00
Interest payable	6,114,224.00	2,561,100.00
Interest receivable	2,000.00	2,000.00
Notes payable	25,000,500.00	160,115,521.50
Notes receivable	3,604,313.4	3,330,013,621.14
<b>Non-current liabilities:</b>		
Accounts payable	1,145,246.1	1,350,111,202.00
Accounts receivable	236,611.63	
Notes payable	11,422,335.00	11,500,000.00
Notes receivable	30,221,406.00	33,034,444.00
Prepaid expenses	42,122,344.00	44,014,242.00
Income taxes payable	1,230,525,232.22	1,002,256,303.00
Income taxes receivable	4,354,643,361.00	5,031,051,351.00
<b>Owner's equity:</b>		
Accounts payable	536,543,313.50	510,312,100.00
Accounts receivable	4,401,604.00	
Notes payable	4,414,300.15	2,045,051,156.05
Notes receivable	2,350,000.00	2,350,000.00
Prepaid expenses	-24,145,546.20	-26,336,615.00
Income taxes payable	14,301,560.00	14,361,313.00
Income taxes receivable	220,000,000.160	50,000,000.00
Income taxes		(220,000,000.00)

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

As approved by the Board of Directors on 2021-03-26

in accordance with the **Malaysian Companies Act 2016**

<b>Items</b>	<b>As at 31 March 2021</b>	<b>As at 31 December 2020</b>
<b>Current assets:</b>		
Trade receivables	433,405,344.01	2,056,006.11
Trade payables	200,000,000.00	-
Net financial assets	325,506,400.16	4,505,564.44
Net investment properties	340,610,333.42	5,343,350.66
Investment properties	6,003,010.00	633,026,500.00
Assets held for sale	1,443,646.35	3,040.32
Prepaid expenses	1,006,265.04	6,243,356.05
Other receivables	26,602.20	1,004.03
Other assets	2,060.02	1,020.44
Current assets	3,340,503.04	2,112,011.16
<b>Non-current assets:</b>		
Property, plant and equipment	1,040,2512.3	1,046,552,14.66
Intangible assets	1,305,426.63	1,016,32,435.03
Investment properties	20,066,350.00	23,200,000.44
Other non-current assets	234,310,000.00	23,004,641.00
Other non-current assets	53,110.00	11,643.00
Non-current assets	22,012,105.1	22,114,001.1
Non-current assets	3,10,420,553	2,161,50,235.00
Non-current assets	6,063,215,502.00	4,003,351,260.50
Non-current assets	1,404,166,343.2	1,603,633,34.66
<b>Current liabilities:</b>		
Trade payables	232,056,500.00	140,31,130.00
Trade receivables	3,000,000.00	-
Net financial liabilities	41,15,536.35	604,24,221.6
Other current liabilities	1,200,000.00	5,126,632.00
Current liabilities	22,666,010.33	25,604,006.32
Current liabilities	4,350,601.11	64,20,106.23
Current liabilities	61,52,615.10	1,64,32,042.00
Current liabilities	2,410,000.00	1,000,000.00
Current liabilities	2,000,000.00	2,000,000.00
Current liabilities	1,655,304,630.00	2,540,000,651.40

Items	As at 31 March 2021	As at 31 December 2020
<b>Non-current liabilities:</b>		
Long-term debt	1 0,000,000.00	235,000,000.00
Accounts payable	236,611,163	
Accrued liabilities	20,225,500	23,404,500
Long-term debt	1 0,225,500	4 5,160,040.20
	1,46,120,434	3,035,246.160
<b>Owner's equity:</b>		
Common stock	536,543,313.50	510,312,100.00
Retained earnings	4,401,604	
Accumulated other comprehensive income	4,414,300.15	2,045,051,156.05
Accumulated other comprehensive income	2,350,000.00	2,350,000.00
Accumulated other comprehensive income	-5,613,533.32	-5,64,564.44
Accumulated other comprehensive income	220,051,311	220,051,311
Accumulated other comprehensive income	2,040,621,011	1,62,201,036.65
Accumulated other comprehensive income	,55,045,03.53	4,653,316.306
Accumulated other comprehensive income	,404,166,343.2	,6,63,34.66

Approved by the Board of Directors of the Company on March 15, 2021. *J. H. [Signature]*



Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
<b>V. Net profit (net loss expressed with "-")</b>	\$ 1,333.33	215,166, 5.36
(.)		
1. Net profit (net loss expressed with "-")	\$ 1,333.33	215,166, 5.36
(.)		
1. Net profit (net loss expressed with "-")	\$ 1,333.33	215,166, 5.36
<b>VI. Other comprehensive income, net of tax</b>	2,132.43	-2,333.05
Net change in fair value of financial assets and liabilities measured at fair value through other comprehensive income	2,132.43	-2,333.05
(.)		
1. Net change in fair value of financial assets and liabilities measured at fair value through other comprehensive income	64.52.50	
(.)		
1. Net change in fair value of financial assets and liabilities measured at fair value through other comprehensive income	64.52.50	
(.)		
1. Net change in fair value of financial assets and liabilities measured at fair value through other comprehensive income	1,533.36.3	-2,333.05
(1)		
2. Net change in fair value of financial assets and liabilities measured at fair value through other comprehensive income	21,353	-2,333.05
(2)		
<b>VII. Total comprehensive income</b>	\$40,0123.42	212, 3,333.31
Net change in fair value of financial assets and liabilities measured at fair value through other comprehensive income	\$40,0123.42	212, 3,333.31
<b>VIII. Earnings per share</b>		
Basic earnings per share	0.40	0.11
Diluted earnings per share	0.40	0.11

These financial statements were prepared in accordance with the accounting principles generally accepted in the United States of America. The accompanying notes are an integral part of these financial statements. The financial statements were prepared in accordance with the accounting principles generally accepted in the United States of America. The accompanying notes are an integral part of these financial statements.

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**Consolidated Statement of Cash Flow**  
**For the three months ended 31 March 2021**

Consolidated Statement of Cash Flow

Items	Amount in million US Dollars	
	For the three months ended 31 March 2021	For the three months ended 31 March 2020
<b>I. Cash flow from operating activities:</b>		
Net income from continuing operations	1,114,40,642.00	1,266,603,520.04
Adjustments to reconcile net income from continuing operations to net cash provided by operating activities:	31,433,335.00	43,454,244.04
Depreciation and amortization	14,433,111.50	43,400,156.66
Impairment of goodwill	1,160,413,136.00	1,303,540,400.40
Impairment of intangible assets	53,000,323.00	000,000,000.00
Impairment of equity investments	106,66,444.00	000,000,000.00
Impairment of other non-current assets	222,15,111.16	000,000,000.00
Impairment of part of investment in subsidiary	152,000,211.50	102,000,000.00
Impairment of other non-current assets	1,021,000,351,000.00	1,200,000,000,000.00
Net cash provided by operating activities	130,000,111,533.00	000,000,100,000.00
<b>II. Cash flow from investing activities</b>		
Proceeds from the sale of property, plant and equipment	000,000,000.00	000,000,000.00
Proceeds from the sale of investments	000,042,032.00	1,210,000.00
Proceeds from the sale of other non-current assets	000,000,000.00	000,000,000.00
Acquisition of property, plant and equipment	4,300,001,000.26	164,435.00
Acquisition of investments	30,000,32,222.53	000,000,510.60
Acquisition of other non-current assets	43,154,425.60	000,000,13,464.00
Acquisition of part of investment in subsidiary	1,131,240,000,531.40	265,260,104.22
Acquisition of other non-current assets	1,400,000,000.00	000,000,000.00
Acquisition of part of investment in subsidiary	13,300,1,262.00	100,000,042,604.00
Acquisition of other non-current assets	2,544,630,000,4.21	444,102,000.15
Net cash used in investing activities	-1,001,400,5,360.61	-365,100,000,62.60

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
<b>III. Cash flow from financing activities:</b>		
Proceeds from the issuance of long-term debt	2,400,000.00	
Proceeds from the issuance of Warrants	515,543,315.63	66,140,451.15
Proceeds from the purchase of investment securities	151,052,222.55	44,300,000.00
Proceeds from the issuance of common stock	3,166,620,134.00	1,103,324,000.00
Proceeds from the issuance of Warrants	5,455,000.00	555,110,000.00
Proceeds from the sale of investment securities	15,603,000.00	1,555,260,000.00
Proceeds from the purchase of investment securities	464,223,533.00	5,230,000.00
Proceeds from the issuance of common stock	1,000,530,000.00	640,050,120.36
Proceeds from the issuance of Warrants	2,000,000,000.00	261,132,204.40
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>3,000,335,200.00</b>	<b>4,000,110,000.00</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>42,600,100.00</b>	<b>4,620,000.00</b>
Adjusted cash and cash equivalents at the beginning of the period	1,146,100,000.00	400,060,000.00
<b>VI. Cash and cash equivalents at end of period</b>	<b>1,544,000,000.00</b>	<b>400,554,360.00</b>

The accompanying notes to the consolidated financial statements are an integral part of these consolidated financial statements. J. H. Hunt

**Parent company Statement of Cash Flow  
For the three months ended 31 March 2021**

in accordance with the requirements of the Companies Act, 2016

Items	in million Ringgit Malaysia	
	For the three months ended 31 March 2021	For the three months ended 31 March 2020
<b>I. Cash flow from operating activities:</b>		
Net profit after tax	5 4,01 ,62.46	3 6,603,5 6.2
Adjustments for:		
- depreciation	11,20,55 .6	10,16 ,45 3
- amortisation of intangible assets		
- impairment of property, plant and equipment	,0 3,05 2	6,523,365.5
- loss on disposal of property, plant and equipment	5 2, 23,4 1.0	55,2 6,400.24
- gain on disposal of property, plant and equipment	34 0,51,62 .4	30,2 6 22
- gain on disposal of investment	3 ,500,0 1.0	4 ,110, 56
- gain on disposal of financial assets	56, 10, 44. 5	43, 4,154.6
- impairment of financial assets	52,63 0, 2.22	41,254, 06
- loss on disposal of financial assets	4 6, 01,365.55	62,43 0, 1 .51
- loss on disposal of investment	, 6,022,115.52	- ,142,41 .2
<b>II. Cash flow from investing activities</b>		
Net cash used in investing activities		
- acquisition of property, plant and equipment	12,300.36	
- acquisition of intangible assets	30, 23, 13. 1	3,53 0,510.60
- acquisition of investment	31,436,114.1	3,53 0,510.60
- acquisition of financial assets	220,6 3, 0 .33	,654, 0.53
- acquisition of subsidiaries	200,000,000.00	00,000.00
- acquisition of other investments	2,0 4,144,015.14	23 ,512,235.44
- acquisition of financial assets	2,504, 2 , 22.4	245, 6 ,215.
- acquisition of investment	-2,4 3,3 1, 0 30	-162,42 0, 05.3

Items	For the three months ended 31 March 2021	For the three months ended 31 March 2020
<b>III. Cash flow from financing activities:</b>		
Net proceeds from the issuance of long-term debt	2,400,000.00	4,240,260.00
Net proceeds from the issuance of short-term debt	340,543,315.63	2,404,260.00
Net proceeds from the issuance of equity	25,500,011.26	15,013,350.26
Proceeds from the sale of property, plant and equipment	3,100,153,323.60	50,505,54.52
Net proceeds from the issuance of preferred shares	15,310,006.22	313,451,605.10
Net proceeds from the issuance of convertible preferred shares	4,504,400.03	11,131,13.11
Net proceeds from the issuance of convertible preferred shares	453,550,542.54	25,606,002.10
Proceeds from the sale of property, plant and equipment	615,303,046.00	350,260,41.30
Net proceeds from the issuance of convertible preferred shares	2,400,000.00	15,236,000.00
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>		
	40,000.16	1,206,030.60
<b>V. Net increase in cash and cash equivalents</b>		
	10,000,000.00	-11,040,000.00
<b>VI. Cash and cash equivalents at end of period</b>		
	2,645,000.00	14,000,000.00

For the purpose of this financial statement, the company has used the historical exchange rate of the US dollar to the Philippine peso as of the reporting date.

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