



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)

FIRST QUARTERLY REPORT
FOR THE THREE MONTHS ENDED 31 MARCH 2024

本公司（「**Company**」，或稱「**Group**」）於2024年3月31日，根據香港聯合交易所有限公司證券上市規則（「**HKEX**」）第5.10條，刊發本報告。

本報告乃根據中國證券監督管理委員會（「**CSRC**」）頒發的《上市公司信息披露管理办法》及《上市公司定期報告工作指引》編製。

本報告所載資料乃根據本公司內部記錄編製，未經審核。

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31 M 2024.

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1. IMPORTANT NOTICE

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2. KEY FINANCIALS

2.1 Major financial statements items and financial indicators

Items	U.S. \$M	
	For the three months ended 31 March 2024	Increase/decrease compared to the same period of last year (%)
<i>[Faint, illegible text]</i>	5, 25, 31,610.	6. 3
<i>[Faint, illegible text]</i>	5 , ,6 5.3	4 .5
<i>[Faint, illegible text]</i>	60,0 ,5 6.1	51.
<i>[Faint, illegible text]</i>	600, 1, 36. 0	(224.)
<i>[Faint, illegible text]</i>	0.32	35.5
<i>[Faint, illegible text]</i>	0.32	35.63
<i>[Faint, illegible text]</i>	3.3	0.21

	As at 31 March 2024	As at 31 December 2023	Increase/decrease compared to the end of last year (%)
...	43,342,163.54	42,133,352	0.4
...	22,620,645.0	22,215,043.142	2.

2.2 Non-recurring items and amounts

Items	U.S. \$ 'M
	For the three months ended 31 March 2024
...	(,621,461.3)
...	, 51, 3.0
...	24,0 0.2
...	36,532.21
...	15 ,033.21
...	32, 02.0
...	(1 , 0.2)

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

Items	Increase/ decrease (%)	Main reasons for the changes
Revenue	53.35	M Increase in revenue from sales of finished goods
Cost of sales	37.1	M Increase in cost of sales from sales of finished goods
Operating profit	31.62	M Increase in operating profit from sales of finished goods
Profit before tax	100.0	M Increase in profit before tax from sales of finished goods
Profit after tax	(4.25)	M Decrease in profit after tax from sales of finished goods
Operating profit	50.65	M Increase in operating profit from sales of finished goods
Operating profit (M)	35.5	M Increase in operating profit from sales of finished goods
Operating profit (M)	35.63	M Increase in operating profit from sales of finished goods
Operating profit (M)	4.5	M Increase in operating profit from sales of finished goods
Operating profit (M)	51.	M Increase in operating profit from sales of finished goods
Operating profit (M)	(224.)	M Decrease in operating profit from sales of finished goods
Operating profit (M)	.6	M Increase in operating profit from sales of finished goods
Operating profit (M)	(103.2)	M Decrease in operating profit from sales of finished goods

3. SHAREHOLDERS' INFORMATION

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

Total number of ordinary shareholders at end of the reporting period (shareholder)	40,6	Total number of preferred shareholders with voting rights resumed at end of the reporting period (if any)	0
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Shareholding of top ten shareholders (excluding the shares lent through refinancing)

Name of shareholders	Nature of shareholders	Shareholding	Percentage (%)	Restricted shareholding	Pledge, mark or locked-up Status	Number
Hongkong Central Clearing (Agent) Limited	Clearing agent	44,43,60	1.14	0	Unlocked-up	0
Hongkong Central Clearing (Agent) Limited	Clearing agent	43,35,400	1.6	0	Unlocked-up	41,650,000
China Resources	Investor	350,532,000	14.1	0	Unlocked-up	11,300,000
China Resources	Investor	324,016,000	13.	0	Unlocked-up	3,600,000
China Resources	Investor	46,01,00	1.	0	Unlocked-up	0
China Resources	Investor					
Ming Wah	Investor	34,00,000	1.4	0	Unlocked-up	0
China Resources	Investor	31,201,200	1.33	0	Unlocked-up	5,500,000
China Resources	Investor	31,201,200	1.33	0	Unlocked-up	0
Hongkong Central Clearing (Agent) Limited	Clearing agent	2,35,565	1.21	0	Unlocked-up	0
China Resources	Investor					
China Resources	Investor	1,53,36	0.0	0	Unlocked-up	0

Shareholdings of top ten unrestricted shareholders

Name of shareholders	Number of unrestricted tradable shares held	Class of shares and number	
		Class	Number
Hongkong Central Clearing (Agent) Limited	44,43,60	Ordinary Shares	44,43,60
Hongkong Central Clearing (Agent) Limited	43,35,400	M	43,35,400
Hongkong Central Clearing (Agent) Limited	350,532,000	M	350,532,000
Hongkong Central Clearing (Agent) Limited	324,01,600	M	324,01,600
Hongkong Central Clearing (Agent) Limited	46,01,00	M	46,01,00
Hongkong Central Clearing (Agent) Limited	34,00,000	M	34,00,000
Morgan Stanley & Co. International (BVI) Limited	31,201,200	M	31,201,200
Morgan Stanley & Co. International (BVI) Limited	31,201,200	M	31,201,200
Hongkong Central Clearing (Agent) Limited	2,35,565	M	2,35,565
Hongkong Central Clearing (Agent) Limited	1,53,36	M	1,53,36
Morgan Stanley & Co. International (BVI) Limited	4,00,000	M	4,00,000
Hongkong Central Clearing (Agent) Limited	2,203,000	H	2,203,000
Hongkong Central Clearing (Agent) Limited	111,000	H	111,000
Hongkong Central Clearing (Agent) Limited		M	
Hongkong Central Clearing (Agent) Limited		M	

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4. QUARTERLY FINANCIAL STATEMENTS

4.1 Financial Statements

Consolidated Balance Sheet As at 31 March 2024

Approved for issue by the Board of Directors on 25 April 2024

Items	U.S. \$ MILLION	
	As at 31 March 2024	As at 31 December 2023
Current assets:		
Cash and cash equivalents	5,616,100.4	6,616,366.0
Accounts receivable	230,000,000.00	230,000,000.00
Prepaid expenses and other receivables	623,144.4	623,144.4
Inventory	1,203,2150.21	1,534,203.2
Other current assets	4,150,245,132.2	3,655,152.4
Financial assets at fair value through profit or loss	2,500,124.11	2,006,356.1
Financial assets at fair value through other comprehensive income	365,432,66.63	334,614.36
Financial assets at amortized cost	10,150.66	110,141.1
Financial liabilities at amortized cost	1,525,542,303.4	2,001,434,456.0
Other financial assets	354,224,553.35	253,544,000.0
Other financial liabilities	16,453,313,322.56	16,321,145.2
Non-current assets:		
Property, plant and equipment	103,360.60	100,126.44
Intangible assets	505,222.56	512,316,310.04
Goodwill	15,001,253.00	15,114,050.20
Investments in associates	2,311,240,63.12	1,553,000.3
Investments in subsidiaries	44,532,53.54	2,533.34
Other non-current assets	6,515,34.20	3,256,250.53
Financial assets at fair value through profit or loss	10,433,056.5	0,1562.63
Financial assets at fair value through other comprehensive income	243,645.6	21,052,61.03
Financial assets at amortized cost	1,110,204.55	4,311,125.66
Financial liabilities at amortized cost	26,305,40.00	26,140,262,23.25
Other non-current liabilities	43,342,163.54	42,100,3.52

Items	As at 31 March 2024	As at 31 December 2023
Current liabilities:		
Trade payables	1,651,140,500.00	1,131,310.03
Trade receivables	30,364.3	1,56,304
Other payables	6,435,355.3	14,043,351.15
Accruals	4,033,061.3	4,520,361,504.42
Provisions	54,011,164.30	12,101,061.6
Other current liabilities	64,400,514.45	105,331,031.3
Current tax liabilities	22,462.0	200,131,153
Current tax assets	163,405,141.16	134,010,000.0
Current financial liabilities	26,013,360.1	30,012,060.6
Current financial assets	1,313,320.00	1,313,320.00
Current financial liabilities	1,124,244,412	1,253,366,006
Current financial assets	4,220,214	12,202,063
Current financial assets	354,622,441	14,003,320
Non-current liabilities:		
Trade payables	52,303,051	6,655,130,511
Trade receivables	3,631,146	3,551,5215
Other payables	610,564,552.6	53,240,605
Accruals	4,054,052	3,46,651.1
Provisions	5,243,505.3	5,001,116
Other non-current liabilities	53,510,06	56,46,0131
Current tax liabilities	464,541,30	401,306,420.4
Current tax assets	12,022,504.42	11,506,104,16
Current financial liabilities	20,433,444,13	20,610,532.36
Owner's equity:		
Share capital	5,31,002.25	5,31,051.5
Reserves	41,26,115	41,26,4143
Retained earnings	10,01,115,51.6	10,01,133,352.6
Other reserves	302,225	15,6,520.00
Other reserves	(15,531,334.0)	11,34,243.3
Other reserves	56,236,411	4,222,15
Other reserves	23,15,523	23,15,523
Other reserves	10,515,34	10,515,34
Other reserves	22,6,202,645.0	22,215,043,142
Other reserves	4,552,51	5,36,051.4
Other reserves	22,50,214.41	22,20,10,451.16
Other reserves	43,34,23,163.54	42,1,003,352

As at 31 March 2024, the Company's financial position is as follows: **H**... **H**...

Consolidated Income Statement
For the three months ended 31 March 2024

PT. BUKIT BARU BANGSA Tbk. and Subsidiaries

Items	U.S. \$ MILLION	
	For the three months ended 31 March 2024	For the three months ended 31 March 2023
I. Total operating income	5,25,31,610.	5,364,42,642.25
Revenue	5,25,31,610.	5,364,42,642.25
II. Total operating costs	4,00,646,103.3	4,06,42,315.2
Cost of sales	4,46,50,03.50	4,34,100,104.3
Depreciation and amortization	5,631,435.4	44,340,101.1
Provision for doubtful accounts	24,14,530.1	33,644,101.2
Provision for contingencies		
Provision for employee benefits	0,60,406.1	0,302,001.
Provision for income taxes	160,21,402.1	15,45,100.5
Provision for other taxes	2,00,203.36	126,60,261.4
Provision for other expenses	12,04,522.15	126,402,04.15
Provision for other income taxes	22,10,420.30	11,04,034.
Provision for other operating costs	2,613,422.50	21,151,563.6
Provision for other operating costs (continued)	2,455,550.16	1,133,053.33
Provision for other operating costs (continued)	2,456,210.16	2,504,033.
Provision for other operating costs (continued)		
Provision for other operating costs (continued)	24,50.2	1,636,203.
Provision for other operating costs (continued)		
Provision for other operating costs (continued)	1,13,515.21	(1,043,200.)
Provision for other operating costs (continued)		
Provision for other operating costs (continued)	4,506,10.46	(2,361,66.51)
Provision for other operating costs (continued)		
Provision for other operating costs (continued)	(,621,461.3)	(1,1,643.20)
III. Operating profit (loss expressed with "-")	60,60,120.4	560,02,020.4
Provision for other operating costs	1,15,005.20	403,001.64
Provision for other operating costs	,552.	42,351.52
IV. Total profit (total loss expressed with "-")	61,514,650.6	560,30,450.06
Provision for other operating costs	102,002,405.54	4,40,000.1

Items	For the three months ended 31 March 2024	For the three months ended 31 March 2023
V. Net profit (net loss expressed with “-”)	5 ,632,164.14	511,450,441.35
(.)		
1.	()	5 ,632,164.14
(.)		
1.	()	511,450,441.35
2.	()	5 , ,6 5.3
	(1,246,531.23)	511,450,441.35
VI. Other comprehensive income, net of tax	(26, 0,5 . 2)	(1 ,2 0,3 5. 4)
(.)		
	(26, 0,5 . 2)	(1 ,2 0,3 5. 4)
1.	(26, 0,5 . 2)	(1 ,2 0,3 5. 4)
(1)	6, ,1 0.54	(6,01 , 1 .04)
(2)	(33,6 , 4 .26)	(11,2 2,46 . 0)
VII. Total comprehensive income	31, 51,5 5.42	4 4,160,055.41
(.)		
	32, ,116.65	4 4,160,055.41
(.)		
	(1,246,531.23)	511,450,441.35
VIII. Earnings per share		
(.)	(M)	0.32
(.)	(M)	0.32

... M 0, ... M 0.

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Consolidated Statement of Cash Flow
For the three months ended 31 March 2024

PT. SRI LAKSA PAPER AND PULP

Items	Unit: M USD	
	For the three months ended 31 March 2024	For the three months ended 31 March 2023
I. Cash flow from operating activities:		
Net income	2,661,250,111.30	2,102,300.00
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	221,150,000.44	123,555,400.60
Provision for doubtful receivables		
Provision for doubtful payables		
Provision for doubtful investments		
Provision for doubtful other receivables		
Provision for doubtful other payables		
Provision for doubtful other assets		
Provision for doubtful other liabilities		
Provision for doubtful other net assets		
Provision for doubtful other net liabilities		
Change in non-current assets	3,404,606.00	41,261,153.15
Change in non-current liabilities		
Change in current assets	2,215,520.44	2,363,552,200.30
Change in current liabilities	1,600,000.00	2,200,000,000.00
Change in other assets	261,400.00	236,200.00
Change in other liabilities		
Change in other net assets		
Change in other net liabilities		
Net cash provided by operating activities	1,536,112.03	205,512,240.02
Net cash used in investing activities	165,012,430.00	1,331,000.00
Net cash used in financing activities	2,320,300.00	2,444,440.00
Net change in cash and cash equivalents	600,000.00	(400,000.00)
II. Cash flow from investing activities:		
Proceeds from the sale of non-current assets	11,020.00	12,300.00
Proceeds from the sale of non-current liabilities		
Proceeds from the sale of non-current net assets		
Proceeds from the sale of non-current net liabilities		
Proceeds from the sale of other assets	3,040,060.06	20,323,000.00
Proceeds from the sale of other liabilities	20,600,000.03	200,000.02
Proceeds from the sale of other net assets		
Proceeds from the sale of other net liabilities		
Proceeds from the sale of other net assets	23,650.00	20,652,440.00
Proceeds from the sale of other net liabilities		
Proceeds from the sale of other net assets	1,226,332,150.00	63,140,000.00
Proceeds from the sale of other net liabilities		
Proceeds from the sale of other net assets	50,645,540.00	6,463,460.00
Proceeds from the sale of other net liabilities		
Proceeds from the sale of other net assets	1,343,200.00	63,254,600.00
Proceeds from the sale of other net liabilities	(1,315,513,000.00)	(42,626,000.00)

Items	For the three months ended 31 March 2024	For the three months ended 31 March 2023
III. Cash flow from financing activities:		
Proceeds from the issue of shares	2,443,032.60	2,612,131.6
Proceeds from the issue of convertible preferred shares	3,566,651.21	14,256,031.
Proceeds from the issue of convertible preferred shares, net of issuance costs	2,316,404.01	3,111,006.3
Proceeds from the issue of convertible preferred shares, net of issuance costs, net of the effect of foreign exchange rate changes	2,261,441,650.23	1,422,010.00
Proceeds from the issue of convertible preferred shares, net of issuance costs, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes	6,341,243	3,324,44.6
Proceeds from the issue of convertible preferred shares, net of issuance costs, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes	514,663.2	361,11,455.
Proceeds from the issue of convertible preferred shares, net of issuance costs, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes	2,244,200.4	1,620,4.3
Proceeds from the issue of convertible preferred shares, net of issuance costs, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes, net of the effect of foreign exchange rate changes	(40,34,252.3)	1,243,0,4 2.10
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(5,54 .3)	55, 1 ,1 1.42
V. Net increase in cash and cash equivalents	(60,162,054.32)	6,053,40 . 5