



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。

本報告所載資料乃根據本公司內部記錄編製，未經審核。  
31 M 2024.

本報告所載資料乃根據本公司內部記錄編製，未經審核。

## 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	42,163,352	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 sales volume of major products
Cost of sales	3.1	M Increase in sales volume of major products
Operating profit	31.62	M Increase in sales volume of major products
Profit before tax	100.0	M Increase in sales volume of major products
Profit after tax	(4.25)	M Increase in sales volume of major products
Operating profit	50.65	M Increase in sales volume of major products
Operating profit (M)	35.5	M Increase in sales volume of major products
Operating profit (M)	35.63	M Increase in sales volume of major products
Operating profit (M)	4.5	M Increase in sales volume of major products
Operating profit (M)	51.	M Increase in sales volume of major products
Operating profit (M)	(224.)	M Increase in sales volume of major products
Operating profit (M)	.6	M Increase in sales volume of major products
Operating profit (M)	(103.2)	M Increase in sales volume of major products

### 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	Unpledged	0
Hongkong Central Clearing (Agent) Limited	Clearing agent	43,35,400	1.6	0	Unpledged	41,650,000
China Resources	Investor	350,532,000	14.1	0	Unpledged	11,300,000
China Resources	Investor	324,016,000	13.	0	Unpledged	3,600,000
China Resources	Investor	46,01,00	1.	0	Unpledged	0
China Resources	Investor	34,00,000	1.4	0	Unpledged	0
China Resources	Investor	31,201,200	1.33	0	Unpledged	5,500,000
China Resources	Investor	31,201,200	1.33	0	Unpledged	0
Hongkong Central Clearing (Agent) Limited	Clearing agent	2,35,565	1.21	0	Unpledged	0
China Resources	Investor	1,53,36	0.0	0	Unpledged	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 (UK) Limited	31,201,200	M	31,201,200
Morgan Stanley & Co. International (UK) 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 (UK) Limited	4,00,000	M	4,00,000
Hongkong Central Clearing (Agent) Limited	2,203,000	M	2,203,000
Hongkong Central Clearing (Agent) Limited	111,000	M	111,000
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. \$ MIL	
	As at 31 March 2024	As at 31 December 2023
<b>Current assets:</b>		
Accounts receivable	5,616,100.4	6,616,366.0
Prepaid expenses	230,000,000.00	230,000,000.00
Inventory	623,144.4	623,144.4
Other current assets	1,203,2150.21	1,534,203.2
Due from related companies	4,150,245,132.2	3,655,152.4
Due to related companies	2,512,111.1	2,006,356.1
Other receivables	365,432,66.63	334,614.36
Other payables	101,506.66	110,141.1
Other liabilities	1,525,42,303.4	2,001,434,456.0
Other assets	354,224,553.35	253,544,000.0
Other liabilities	16,453,31,322.56	16,321,145.2
<b>Non-current assets:</b>		
Property, plant and equipment	103,360.60	100,1260.44
Intangible assets	505,222.56	512,316,310.04
Other non-current assets	15,001,253.0	15,114,050.20
Investment in subsidiaries	2,311,240,63.12	1,553,003.3
Investment in associates	44,532,53.54	2,533.34
Other non-current assets	6,515,34.20	3,2561,250.53
Investment in subsidiaries	10,433,056.5	0,1562.63
Other non-current assets	243,645.6	21,05,261.03
Investment in subsidiaries	1,110,204.55	4,311,125.66
Other non-current assets	26,305,40.0	26,140,26,232.25
Other non-current assets	43,34,23,163.54	42,1,3.52



Items	As at 31 March 2024	As at 31 December 2023
<b>Current liabilities:</b>		
Trade payables	1,65,140,500.00	1,13,11,31.03
Other payables	30,364.3	1,56,30.4
Accrued expenses	6,4,355.3	14,04,35.15
Provision for doubtful debts	4,033,06, .3	4,520,361,50.42
Provision for employee benefits	54,01,164.30	12,10, .6.
Provision for contingencies	64,400,51.45	105,33, .3
Provision for income tax	2,24,6,2.0	200,13,15.3
Provision for dividend	163,40,514.16	134,0,0.0
Provision for interest on debentures	26,0,36.01	30,01,2.06
Provision for interest on loans	1,3,1,320.00	1,3,1,320.00
Provision for interest on debentures	1,124,24,41.2	1,253,366, .6
Provision for interest on loans	4,2,202.14	12,2,2.63
Provision for interest on debentures	,354,622,44.1	,14, ,3.20
<b>Non-current liabilities:</b>		
Long-term debt	,052,303,05.	6,655,130,51.1
Other long-term liabilities	3,631,1.46	3,55,15,215.
Provision for employee benefits	610,564,55.26	53,240,6.05
Provision for contingencies	4,05,40.52	3,46,651.1
Provision for income tax	5,243,505.3	5,0,1.16
Provision for dividend	53,5,10.06	56,46,01.31
Provision for interest on debentures	464,54,1.30	401,3,642.04
Provision for interest on loans	12,0,22,504.42	11,506,10,4.16
Provision for interest on debentures	20,433,444, .13	20,61,0,532.36
<b>Owner's equity:</b>		
Share capital	5,31,00.25	5,31,05.5
Reserves and surplus	41,26,11.5	41,26,41.43
Provision for employee benefits	10,01,11,51.6	10,133,35.26
Provision for contingencies	,302,225.	15,6,520.00
Provision for income tax	(15,531,334. )	11,34,243.3
Provision for dividend	56,236,4.1	4,2,22.15
Provision for interest on debentures	23,15,52.3	23,15,52.3
Provision for interest on loans	10,5,154,34.	,26,03.62
<b>U</b>		
Unpaid interest on debentures	22,6,202,645.0	22,215,04,31.42
<b>M</b>		
Minority interest	4,5,52.51	5,36,05.4
Provision for employee benefits	22,50,2,14.41	22,20,10,451.16
Provision for contingencies	43,34,23,163.54	42,1, ,3.52

As at 31 March 2024, the Company has a net debt of ₹ 1,124,24,41.2 (As at 31 December 2023: ₹ 1,253,366, .6). The net debt is primarily comprised of long-term debt and trade payables.

**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
<b>I. Total operating income</b>	5,253,610.	5,364,426.25
Revenue	5,253,610.	5,364,426.25
<b>II. Total operating costs</b>	4,064,231.3	4,064,231.2
Cost of sales	4,465,035.50	4,341,100.43
Depreciation and amortization	5,631,435.4	44,340,100.1
Provision for doubtful accounts	24,145,300.1	33,644,100.2
Provision for bad debt		
Provision for impairment of property, plant and equipment	0,60,406.1	0,302,000.
Provision for impairment of investment	160,214,200.1	15,455,100.5
Provision for impairment of intangible assets	2,002,033.6	126,600,261.4
Provision for impairment of financial assets	12,045,522.15	126,402,041.5
Provision for impairment of equity investments	22,142,300.	11,040,034.
Provision for impairment of other financial assets	2,613,422.50	21,151,563.6
Provision for impairment of other non-current assets	2,455,550.16	1,133,053.33
Provision for impairment of other non-current assets	2,456,210.16	2,504,000.33
Provision for impairment of other non-current assets	24,500.2	1,636,200.3
Provision for impairment of other non-current assets	1,13,515.21	(1,043,000.2)
Provision for impairment of other non-current assets	4,506,104.6	(2,361,665.51)
Provision for impairment of other non-current assets	(621,461.3)	(1,164,300.20)
<b>III. Operating profit (loss expressed with "-")</b>	60,612.4	560,020.4
Provision for impairment of other non-current assets	1,15,050.20	403,000.16
Provision for impairment of other non-current assets	552.	42,351.52
<b>IV. Total profit (total loss expressed with "-")</b>	61,514,650.6	560,304,500.6
Provision for impairment of other non-current assets	102,245,540.	4,40,000.1

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

Profit (loss) from operations for the three months ended 31 March 2024 was 5,632,164.14, compared with 511,450,441.35 for the three months ended 31 March 2023. Profit (loss) from operations for the three months ended 31 March 2024 was 5,632,164.14, compared with 511,450,441.35 for the three months ended 31 March 2023.

Profit (loss) from other comprehensive income for the three months ended 31 March 2024 was (1,246,531.23), compared with (11,224,600) for the three months ended 31 March 2023. Profit (loss) from other comprehensive income for the three months ended 31 March 2024 was (1,246,531.23), compared with (11,224,600) for the three months ended 31 March 2023.

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

PT. SUDIRTA HARAPAN BANGSA Tbk. (Perseroan Terbuka)

Items	Unit: Miliar Rupiah	
	For the three months ended 31 March 2024	For the three months ended 31 March 2023
<b>I. Cash flow from operating activities:</b>		
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
Change in non-current assets and liabilities	3,404,606.00	41,261,531.15
Change in current assets and liabilities	2,215,520.44	2,363,552,200.30
Change in accounts receivable	1,600,000.00	2,200,000,000.00
Change in accounts payable	261,400.00	236,200,000.00
Change in other non-current assets and liabilities	15,316,112.03	205,512,000.00
Change in other current assets and liabilities	165,012,430.00	1,333,000.00
Net cash provided by operating activities	2,320,300,054.00	2,444,600,000.00
Net cash used in investing activities:		
Acquisition of property, plant, and equipment	11,020.00	12,300,000.00
Acquisition of intangible assets	3,040,060.06	20,323,000.00
Acquisition of other non-current assets	20,600,000.03	200,000.02
Acquisition of other current assets	23,650,000.00	20,652,440.00
Acquisition of other non-current assets, net of cash	1,226,633,215.20	63,314,000.00
Acquisition of other current assets, net of cash	50,645,000.00	6,463,000.00
Net cash used in investing activities	1,343,200,000.00	63,200,000.00
Net cash provided by financing activities:		
Proceeds from issuance of shares	(1,310,513,000.00)	(42,626,000.00)

Items	For the three months ended 31 March 2024	For the three months ended 31 March 2023
<b>III. Cash flow from financing activities:</b>		
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	2,31,644.01	3,111,036.3
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	1,620,41.3
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)	1,243,0,42.10
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	(5,543)	55,111.42
<b>V. Net increase in cash and cash equivalents</b>	(60,162,054.32)	6,053,401.5