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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)

PROFIT WARNING

This announcement is made by Flat Glass Group Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the “**Reporting Period**”) and the information currently available to the Board, it is expected that (i) the net profit attributable to Shareholders for the six months ended 30 June 2025 will range from RMB230 million to RMB280 million, representing a decrease in the range of RMB1,219 million to RMB1,269 million (or a year-on-year decrease in the range of 81.32% to 84.66%) as compared to the same period in 2024; and (ii) the net profit attributable to Shareholders excluding non-recurring items will range from RMB195 million to RMB245 million, representing a decrease in the range of RMB1,235 million to RMB1,285 million (or a year-on-year decrease in the range of 83.45% to 86.82%) as compared to the same period in 2024.

The expected decrease in net profit is primarily due to a combination of the following factors:

- (i) Affected by factors including overcapacity in the photovoltaic (PV) industry, intensified market competition, and internal competition, the selling price of PV glass in the Reporting Period decreased significantly compared to the same period last year. This led to a substantial decline in the Company's sales revenue and net profit. The adverse impact of this price reduction was partially offset by decreased procurement costs of key raw materials (soda ash and quartz sand) and the implementation of a series of technological innovations, quality improvement, and efficiency enhancement measures.

- (ii) The Company recognized asset impairment provisions for glass furnaces undergoing cold repair and certain PV glass inventory.

During the Reporting Period, although the Company's net profit declined year-on-year, the Company maintains a strong comprehensive competitive edge in the PV glass sector. Financially, the Company has consistently adhered to a prudent operational strategy, maintaining a healthy balance sheet and ample cash reserves. Concurrently, the Company continues to invest in technological innovation, demonstrating outstanding R&D capabilities. Looking ahead, the Company will remain focused on its core business, deepen its core competitiveness, and remain committed to creating long-term value for investors.

As at the date of this announcement, the consolidated results of the Group for the Reporting Period have yet to be finalized. The information contained in this announcement is only based on the Board's preliminary assessment with reference to the unaudited consolidated management accounts of the Group for the Reporting Period and the information currently available to the Board. Such information has not been reviewed by the auditor of the Company. Pursuant to the Listing Rules, further details of the Group's performance will be disclosed in the Company's interim results announcement for the Reporting Period, which is expected to be published on or around 27 August 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Flat Glass Group Co., Ltd.
Ruan Hongliang
Chairman

Jiaxing, Zhejiang Province, the PRC
14 July 2025

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. Du Jian and Ms. Ng Yau Kuen Carmen.