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洛阳玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED *

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

FIRST QUARTERLY REPORT 2022

The board of directors of the Company and all its directors guarantee that, this announcement does not contain any false information, misleading statement or material omission, and severally and jointly accept responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

IMPORTANT NOTICE

The board of directors, the supervisory committee, the directors, supervisors and senior management members of the Company warrant that the information contained in this quarterly report is true, accurate, and complete without any false and misleading statements or material omissions, and severally and jointly accept legal responsibility for the above.

Person-in-charge of the Company, person-in-charge of accounting, and person-in-charge of accounting institution (head of accounting department), warrant that the financial statements in this quarterly report are true, accurate and complete.

Whether the financial statements for the first quarter have been audited

Yes No

I. MAJOR FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	The reporting period	The same period last year		Increase/decrease over the same period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating revenue	1,006,273,081.19	794,337,982.90	852,501,763.96	18.04
Net profit attributable to shareholders of the Company	112,035,584.54	140,710,410.87	149,540,992.21	-25.08
Net profit attributable to shareholders of the Company after nonrecurring gain or loss	4,097,158.83	136,026,866.05	136,026,866.05	-96.99
Net cash flows from operating activities	-230,032,055.79	37,336,075.86	168,806,959.61	-236.27
Basic earnings per share (RMB/share)	0.17	0.26	0.27	-37.04
Diluted earnings per share (RMB/share)	0.17	0.26	0.27	-37.04
Weighted average return on net assets (%)	2.88	8.29	8.12	Down by 5.24 percentage points
	At the end of the reporting period	At the end of the previous year		Increase/decrease at the end of the reporting period as compared with the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	8,802,134,557.49	9,267,756,778.49	9,253,057,019.24	-4.87
Total assets Owner's equity attributable to shareholders of the Company	3,946,844,870.36	3,843,648,733.57	3,834,809,285.82	2.92

Explanation on reasons for retrospective adjustments and restatement

In 2021, the Company obtained 60% equity interest in Qinhuangdao North Glass Co., Ltd. through business combination under common control, which was included into the scope of consolidation, and retrospectively adjusted the financial data in the comparative period according to the principal of “the reporting subject formed after the merger should be deemed to subsist as an integration since control by the ultimate controller”.

The Company has implemented the provisions of Interpretation No. 15 “Accounting treatment of external sales of products or by-products produced before fixed assets being ready for intended use by enterprises or during the research and development process” since January 1, 2022, Interpretation No. 15 stipulates that “enterprises shall make retrospective adjustments in accordance with the provisions of this Interpretation for trial operation sales occurred from the beginning of the earliest period presented in the financial statements of this Interpretation to the effective date of this Interpretation. The Company retrospectively adjusted the trial operation sales in 2021 in accordance with the new and old transitional requirements.

The main impact of the retrospective adjustment of trial operation sales on the Company’s 2021 balance sheet are as follows:

Unit: yuan Currency: RMB

Items affected	31 December 2021	Amounts affected	1 January 2022
Fixed assets (original value)	4,959,094,834.79	-14,810,935.98	4,944,283,898.81
Accumulated depreciation	1,181,982,260.88	-111,176.73	1,181,871,084.15
Taxes payable	13,688,263.71	-860,565.46	12,827,698.25
Undistributed profit	-645,627,731.05	-8,839,447.75	-654,467,178.80
Minority interests	509,068,109.38	-4,999,746.04	504,068,363.34

Note: the above data being retrospectively affected were unaudited.

(II) Non-recurring Items and Amounts

Unit: yuan Currency: RMB

Item	Amount for the reporting period	Explanation
Gain or loss from disposal of non-current assets	-70,384.53	
Tax refund or exemption in relation to documents of unauthorized approval or without formal approval or being incidental in nature		
Government grants credited to current profit or loss, except for those which are closely related to the Company's ordinary business, in accordance with national policies and continuously received in certain standard amounts and quantities	42,983,110.99	
Other non-operating income and expenses excluding the aforesaid items	159,673.07	
Other gain or loss items within the meaning of nonrecurring gain or loss	69,398,168.24	
Less: Effect of income tax	4,199,096.88	
Effect of minority interests (after tax)	333,045.18	
Total	<u>107,938,425.71</u>	

Explanation on defining any non-recurring items listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains or Losses as recurring items

Applicable Not applicable

(III) Details of and reasons for material changes in the major financial data and financial indicators

Applicable Not applicable

Item	Amount for the period	Amount for corresponding period last year	Change (%)	Main reason
Operating revenue	1,006,273,081.19	852,501,763.96	18.04	The year-on-year increase in sales during the reporting period
Operating costs	892,538,097.03	506,877,509.11	76.09	The increase in cost resulting from the increase of the prices of raw and fuel materials, combing with the increase in sales during the reporting period
Taxes and surcharges	6,339,973.99	12,423,616.83	-48.97	The year-on-year decrease in VAT payable during the reporting period
Selling expenses	3,512,856.76	5,312,367.85	-33.87	The decrease in the scope of equity interest consolidation in subsidiaries resulting from the disposal of subsidiaries during the reporting period
Administrative expenses	28,361,752.36	41,511,817.50	-31.68	The decrease in the scope of equity interest consolidation in subsidiaries resulting from the disposal of subsidiaries during the reporting period
Financial expenses	18,014,349.01	32,925,253.53	-45.29	The decrease in finance costs during the reporting period
Other income	43,654,621.23	7,579,409.52	475.96	The year-on-year increase in government grant during the reporting period

Item	Amount for the period	Amount for corresponding period last year	Change (%)	Main reason
Investment income	68,317,598.10	-5,605,564.38	1,318.75	The disposal of equity interest in subsidiaries during the reporting period
Income tax expenses	9,931,772.99	31,433,529.67	-68.40	The year-on-year decrease in taxable income during the reporting period
Net cash flows from operating activities	-230,032,055.79	168,806,959.61	-236.27	The increase in cash outflows from operating activities over the increase in cash inflows from operating activities for the reporting period
Net cash flows from investment activities	279,224,345.49	-115,211,366.07	342.36	The disposal of equity interest in subsidiaries during the reporting period
Net cash flows from financing activities	-50,532,388.67	291,319,443.73	-117.35	The increase in cash outflows from financing activities over the increase in cash inflows from financing activities for the reporting period

II. INFORMATION ON SHAREHOLDERS

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

Unit: shares

Total number of holders of ordinary shares as at the end of the Reporting Period	35,141	Total number of holders of preference shares with voting rights restored as at the end of the Reporting Period (if any)	0
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Shareholdings of top 10 shareholders

Name of shareholders	Nature of shareholder	Number of shares held	Shareholding Percentage (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Status of shares	Number
HKSCC NOMINEES LIMITED	Foreign legal person	249,138,789	38.59		Unknown	
China Luoyang Float Glass (Group) Co., Ltd.	State-owned legal person	111,195,912	17.22	0	Pledged	55,597,956
CNBM Glass New Material Research Institute Group Co. Ltd* (中建材玻璃新材料研究院集團有限公司)	State-owned legal person	70,290,049	10.89	0	Nil	
Hongtu Equity Investment Management (Shenzhen) Co., Ltd of Shenzhen Capital Group Co., Ltd -Shenzhen Venture Capital Manufacturing Transformation and Upgrading Advance Materials Fund (Limited Partnership)*(深創投製造業轉型升級新材料基金(有限合夥))	Domestic non-State-owned legal person	38,853,812	6.02	0	Nil	
Triumph Science & Technology Co., Ltd.	State-owned legal person	19,400,423	3.00	13,229,724	Nil	

Name of shareholders	Nature of shareholder	Number of shares held	Shareholding Percentage (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen	Status of shares	Number
Agricultural Bank of China Limited-BOCOM Schrodgers Advanced Manufacturing Mixed Securities Investment Fund (中國農業銀行股份有限公司-交銀施羅德先進製造混合型證券投資基金)	Domestic non-State-owned legal person	9,582,507	1.48	0	Nil		
China Merchants Bank Co., Ltd.-BOCOM Schrodgers Balanced Growth 1-Year Holding Mixed Securities Investment Fund (招商銀行股份有限公司-交銀施羅德均衡成長一年持有期混合型證券投資基金)	Domestic non-State-owned legal person	7,342,568	1.14	0	Nil		
China Construction Bank-BOCOM Schrodgers Qiming Mixed Securities Investment Fund (中國建設銀行股份有限公司-交銀施羅德啟明混合型證券投資基金)	Domestic non-State-owned legal person	5,983,403	0.93	0	Nil		
Guogai Shuangbai Development Fund Management Company Limited-Kegai Ceyuan (Chongqing) Private Equity Investment Fund Partnership (Limited Partnership)* (國改雙百發展基金管理有限公司-科改策源(重慶)私募股權投資基金合夥企業(有限合夥))	Domestic non-State-owned legal person	5,234,589	0.81	0	Nil		
Hong Kong Securities Clearing Co., Ltd.	Foreign legal person	4,902,666	0.76	0	Unknown		

**Shareholdings of the top 10 holders of shares
not subject to trading moratorium**

Name of shareholders	Number of circulating shares held not subject to trading moratorium	Class and number of shares	
		Class of shares	Number
HKSCC NOMINEES LIMITED	249,138,789	Overseas listed foreign shares	249,138,789
China Luoyang Float Glass (Group) Co., Ltd.	111,195,912	Ordinary shares denominated in RMB	111,195,912
CNBM Glass New Material Research Institute Group Co. Ltd* (中建材玻璃新材料研究院集團有限公司)	70,290,049	Ordinary shares denominated in RMB	70,290,049
Hongtu Equity Investment Management (Shenzhen) Co., Ltd of Shenzhen Capital Group Co., Ltd.– New Materials Fund of Shenzhen Capital Group for Transformation and Upgrading for Manufacturing Sector (深創投紅土股權投資管理(深圳)有限公司–深創投製造業轉型升級新材料基金)	38,853,812	Ordinary shares denominated in RMB	38,853,812
Agricultural Bank of China Limited–BOCOM Schroders Advanced Manufacturing Mixed Securities Investment Fund (中國農業銀行股份有限公司–交銀施羅德先進製造混合型證券投資基金)	9,582,507	Ordinary shares denominated in RMB	9,582,507
China Merchants Bank Co., Ltd.–BOCOM Schroders Balanced Growth 1- Year Holding Mixed Securities Investment Fund (招商銀行股份有限公司–交銀施羅德均衡成長一年持有期混合型證券投資基金)	7,342,568	Ordinary shares denominated in RMB	7,342,568
Triumph Science & Technology Co., Ltd.	6,170,699	Ordinary shares denominated in RMB	6,170,699
China Construction Bank–BOCOM Schroders Qiming Mixed Securities Investment Fund (中國建設銀行股份有限公司–交銀施羅德啟明混合型證券投資基金)	5,983,403	Ordinary shares denominated in RMB	5,983,403
Guogai Shuangbai Development Fund Management Company Limited–Kegai Ceyuan (Chongqing) Private Equity Investment Fund Partnership (Limited Partnership)* (國改雙百發展基金管理有限公司–科改策源(重慶)私募股權投資基金合夥企業(有限合夥))	5,234,589	Ordinary shares denominated in RMB	5,234,589
Hong Kong Securities Clearing Company Limited	4,902,666	Ordinary shares denominated in RMB	4,902,666

Name of shareholders	Number of circulating shares held not subject to trading moratorium	Class and number of shares	
		Class of shares	Number
Explanation on connected relationship or parties acting in concert among the aforesaid shareholders		Among the top 10 shareholders of the Company, China Luoyang Float Glass (Group) Company Limited and CNBM Glass New Material Research Institute Group Co. Ltd* (中建材玻璃新材料研究院集團有限公司) and Triumph Science & Technology Co., Ltd. are related parties or parties acting in concert as defined under the Regulations for Disclosure of Changes in Shareholding of Listed Companies (上市公司股東持股變動信息披露管理辦法). The Company is not aware of any parties acting in concert or any related relationship among other holders of circulating shares.	
Description of involvement in securities margin financing, short selling and refinancing (if any) by top 10 shareholders and top 10 holders of shares not subject to trading moratorium		Nil	

III. OTHER REMINDERS

Other important information about the Company's operations during the reporting period that should be brought to the attention of investors

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2022

Prepared by: Luoyang Glass Company Limited*

Unit: yuan Currency: RMB Type of audit: unaudited

Item	31 March 2022	31 December 2021
Current assets:		
Bank balances and cash	1,080,268,142.64	1,116,571,580.99
Bills receivables	351,227,157.50	204,999,510.62
Accounts receivable	632,444,666.43	438,504,721.48
Receivables financing	337,870,324.54	369,857,635.69
Prepayments	284,905,196.30	127,452,119.00
Other receivables	31,057,190.77	35,054,042.55
Inventories	515,761,529.27	686,161,229.71
Other current assets	138,163,865.64	190,034,599.15
Total current assets	<u>3,371,698,073.09</u>	<u>3,168,635,439.19</u>
Non-current assets:		
Long-term receivables	55,000,000.00	55,000,000.00
Fixed assets	3,005,582,544.59	3,737,837,277.98
Construction in progress	1,470,519,583.96	1,420,340,092.86
Right-of-use assets	9,042,734.44	9,679,048.81
Intangible assets	670,815,523.11	644,275,347.55
Development expenditures	17,043,908.55	12,951,857.34
Long-term deferred expenses	433,333.50	1,416,666.79
Deferred income tax assets	13,299,377.06	16,986,021.11
Other non-current assets	188,699,479.19	185,935,267.61
Total non-current assets	<u>5,430,436,484.40</u>	<u>6,084,421,580.05</u>
Total assets	<u>8,802,134,557.49</u>	<u>9,253,057,019.24</u>

Item	31 March 2022	31 December 2021
Current liabilities:		
Short-term borrowings	1,135,295,375.01	1,326,709,864.27
Bills payable	636,187,852.20	650,930,930.94
Accounts payable	650,421,484.61	645,516,087.58
Contract liabilities	46,912,687.09	46,718,841.37
Employee compensation payable	26,364,787.29	60,667,607.28
Taxes payable	16,630,891.48	12,827,698.25
Other payables	178,643,385.71	701,248,471.31
Non-current liabilities due within one year	160,284,767.19	258,656,910.02
Other current liabilities	102,798,937.61	20,064,405.18
Total current liabilities	<u>2,953,540,168.19</u>	<u>3,723,340,816.20</u>
Non-current liabilities:		
Long-term borrowings	1,242,300,000.00	1,032,800,000.00
Lease liabilities	6,861,968.06	6,771,924.40
Deferred income	120,260,469.31	132,719,249.92
Deferred income tax liabilities	18,343,010.06	18,547,379.56
Total non-current liabilities	<u>1,387,765,447.43</u>	<u>1,190,838,553.88</u>
Total Liabilities	<u>4,341,305,615.62</u>	<u>4,914,179,370.08</u>

Item	31 March 2022	31 December 2021
Owners' equity		
(or shareholders' equity):		
Paid-in capital (or share capital)	645,674,963.00	645,674,963.00
Capital reserve	3,792,235,992.58	3,792,235,992.58
Surplus reserve	51,365,509.04	51,365,509.04
Undistributed profit	-542,431,594.26	-654,467,178.80
Total owners' equity (or shareholders' equity) attributable to owners of the Company	3,946,844,870.36	3,834,809,285.82
Minority interests	513,984,071.51	504,068,363.34
Total owners' equity (or shareholders' equity)	<u>4,460,828,941.87</u>	<u>4,338,877,649.16</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>8,802,134,557.49</u>	<u>9,253,057,019.24</u>
<i>Person-in-charge of the Company:</i> Zhang Chong	<i>Person-in-charge of accounting:</i> Ma Yan	<i>Person-in-charge of accounting institution:</i> Chen Jing

Consolidated Income Statement

January–March 2022

Prepared by: Luoyang Glass Company Limited*

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2022	First quarter of 2021
I. Total operating revenue	1,006,273,081.19	852,501,763.96
Including: Operating revenue	1,006,273,081.19	852,501,763.96
II. Total operating costs	987,905,148.41	653,962,002.97
Including: Operating costs	892,538,097.03	506,877,509.11
Taxes and surcharges	6,339,973.99	12,423,616.83
Selling expenses	3,512,856.76	5,312,367.85
Administrative expenses	28,361,752.36	41,511,817.50
R&D expenses	39,138,119.26	54,911,438.15
Finance expenses	18,014,349.01	32,925,253.53
Including: Interest expenses	21,097,449.20	33,377,279.88
Interest income	3,332,079.07	758,773.39
Add: Other income	43,654,621.23	7,579,409.52
Investment income (losses are represented by “-”)	68,317,598.10	-5,605,564.38
Impairment losses on credit (losses are represented by “-”)	39,108.09	1,909,067.89
Impairment losses on assets (losses are represented by “-”)	1,414,516.96	
Gains on disposal of assets (losses are represented by “-”)	-70,384.53	38,275.82
III. Operating profit (loss is represented by “-”)	131,723,392.63	202,460,949.84
Add: Non-operating income	159,703.07	500.00
Less: Non-operating expense	30.00	186,103.48
IV. Total profit (total loss is represented by “-”)	131,883,065.70	202,275,346.36
Less: Income tax expenses	9,931,772.99	31,433,529.67

Item	First quarter of 2022	First quarter of 2021
V. Net profit (net loss is represented by “-”)	121,951,292.71	170,841,816.69
(I) Classified on a going concern basis		
1. Net profit from continuing operation (Net loss is represented by “-”)	121,951,292.71	170,841,816.69
2. Net profit from discontinued operation (Net loss is represented by “-”)		
(II) Classified by ownership		
1. Net profit attributable to the shareholders of the Company (Net loss is represented by “-”)	112,035,584.54	149,540,992.21
2. Profit or loss attributable to minority interests (Net loss is represented by “-”)	9,915,708.17	21,300,824.48
VI. Other comprehensive income, net of tax		
(I) Other comprehensive income net of tax attributable to owners of the Company		
(II) Other comprehensive income net of tax attributable to minority interests		
VII. Total comprehensive income	121,951,292.71	170,841,816.69
(I) Total comprehensive income attributable to owners of the Company	112,035,584.54	149,540,992.21
(II) Total comprehensive income attributable to minority interests	9,915,708.17	21,300,824.48
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.17	0.27
(II) Diluted earnings per share (RMB/share)	0.17	0.27
<i>Person-in-charge of the Company:</i> Zhang Chong	<i>Person-in-charge of accounting:</i> Ma Yan	<i>Person-in-charge of accounting institution:</i> Chen Jing

Consolidated Cash Flow Statement
January–March 2022

Prepared by: Luoyang Glass Company Limited*

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2022	First quarter of 2021
I. Cash flow from operating activities:		
Cash received from sales of goods or rendering of services	486,333,022.07	800,027,917.43
Tax refunds received	32,233,666.99	451,398.46
Cash received from other operating related activities	51,191,749.99	15,035,070.59
Sub-total of cash inflow from operating activities	569,758,439.05	815,514,386.48
Cash paid for goods purchased and services received	617,058,926.99	387,759,771.67
Cash paid to and on behalf of employees	114,856,631.46	100,547,787.62
Tax payments	25,373,327.60	102,240,407.30
Cash paid for other operating-related activities	42,501,608.79	56,159,460.28
Sub-total of cash outflow from operating activities	799,790,494.84	646,707,426.87
Net cash flow from operating activities	-230,032,055.79	168,806,959.61
II. Cash flow from investment activities:		
Net cash received from disposal of subsidiaries and other business units	379,555,908.85	
Sub-total of cash inflow from investment activities	379,555,908.85	
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	100,331,563.36	114,925,296.76
Cash paid for other investment-related activities		286,069.31
Sub-total of cash outflow from investment activities	100,331,563.36	115,211,366.07
Net cash flow from investment activities	279,224,345.49	-115,211,366.07

Item	First quarter of 2022	First quarter of 2021
III. Cash flow from financing activities:		
Proceeds from loans	653,000,000.00	694,430,000.00
Cash received from other financing related activities	540,037,458.33	254,601,310.66
Sub-total of cash inflow from financing activities	1,193,037,458.33	949,031,310.66
Cash paid for repayment of loans	628,990,000.00	530,616,530.99
Cash paid for dividends, profit, or interest payments	32,726,326.49	26,222,103.46
Cash paid for other financing-related activities	581,853,520.51	100,873,232.48
Sub-total of cash outflow from financing activities	1,243,569,847.00	657,711,866.93
Net cash flow from financing activities	-50,532,388.67	291,319,443.73
IV. Effects of changes in exchange rate on cash and cash equivalents		154,544.87
V. Net increase in cash and cash equivalents	-1,340,098.97	345,069,582.14
Add: Opening balance of cash and cash equivalents	961,479,236.37	151,936,892.29
VI. Closing balance of cash and cash equivalents	960,139,137.40	497,006,474.43
<i>Person-in-charge of the Company:</i> Zhang Chong	<i>Person-in-charge of accounting:</i> Ma Yan	<i>Person-in-charge of accounting institution:</i> Chen Jing

The related conditions on the adjustment of the items in financial statements at the beginning of the year of initial implementation arising from initial implementation of new accounting standard since 2022

Applicable Not applicable

Consolidated Balance Sheet

Unit: yuan Currency: RMB

Items	31 December 2021	1 January 2022	Adjustment
Current assets:			
Monetary funds	1,116,571,580.99	1,116,571,580.99	
Notes receivable	204,999,510.62	204,999,510.62	
Accounts receivable	438,504,721.48	438,504,721.48	
Accounts receivable financing	369,857,635.69	369,857,635.69	
Prepayments	127,452,119.00	127,452,119.00	
Other receivables	35,054,042.55	35,054,042.55	
Inventories	686,161,229.71	686,161,229.71	
Other current assets	190,034,599.15	190,034,599.15	
	<u>3,168,635,439.19</u>	<u>3,168,635,439.19</u>	
Total current assets	<u>3,168,635,439.19</u>	<u>3,168,635,439.19</u>	
Non-current assets:			
Long-term receivables	55,000,000.00	55,000,000.00	
Fixed assets	3,752,537,037.23	3,737,837,277.98	-14,699,759.25
Construction in progress	1,420,340,092.86	1,420,340,092.86	
Right-of-use assets	9,679,048.81	9,679,048.81	
Intangible assets	644,275,347.55	644,275,347.55	
Development expenditures	12,951,857.34	12,951,857.34	
Long-term deferred expenses	1,416,666.79	1,416,666.79	
Deferred income tax assets	16,986,021.11	16,986,021.11	
Other non-current assets	185,935,267.61	185,935,267.61	
Total non-current assets	<u>6,099,121,339.30</u>	<u>6,084,421,580.05</u>	<u>-14,699,759.25</u>
Total assets	<u>9,267,756,778.49</u>	<u>9,253,057,019.24</u>	<u>-14,699,759.25</u>

Items	31 December 2021	1 January 2022	Adjustment
Current liabilities:			
Short-term borrowings	1,326,709,864.27	1,326,709,864.27	
Notes payable	650,930,930.94	650,930,930.94	
Accounts payable	645,516,087.58	645,516,087.58	
Contract liabilities	46,718,841.37	46,718,841.37	
Employee compensation payable	60,667,607.28	60,667,607.28	
Taxes payable	13,688,263.71	12,827,698.25	-860,565.46
Other payables	701,248,471.31	701,248,471.31	
Non-current liabilities due within one year	258,656,910.02	258,656,910.02	
Other current liabilities	20,064,405.18	20,064,405.18	
Total current liabilities	3,724,201,381.66	3,723,340,816.20	-860,565.46
Non-current liabilities:			
reserves of insurance contracts			
Long-term borrowings	1,032,800,000.00	1,032,800,000.00	
Lease liabilities	6,771,924.40	6,771,924.40	
Deferred income	132,719,249.92	132,719,249.92	
Deferred income tax liabilities	18,547,379.56	18,547,379.56	
Total non-current liabilities	1,190,838,553.88	1,190,838,553.88	
Total Liabilities	4,915,039,935.54	4,914,179,370.08	-860,565.46
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	645,674,963.00	645,674,963.00	
Capital reserve	3,792,235,992.58	3,792,235,992.58	
Surplus reserve	51,365,509.04	51,365,509.04	
General risks reserve			
Undistributed profit	-645,627,731.05	-654,467,178.80	-8,839,447.75
Total equity attributable to owners of the parent company (or shareholders' equity)	3,843,648,733.57	3,834,809,285.82	-8,839,447.75
Minority interests	509,068,109.38	504,068,363.34	-4,999,746.04
Total owners' equity (or shareholders' equity)	4,352,716,842.95	4,338,877,649.16	-13,839,193.79
Total liabilities and owners' equity (or shareholders' equity)	9,267,756,778.49	9,253,057,019.24	-14,699,759.25

Explanation on the adjustment of items:

Applicable Not applicable

By Order of the Board
Board of Luoyang Glass Company Limited*
Zhang Chong
Chairman

29 April 2022

As at the date of this announcement, the Board comprises five executive directors: Mr. Zhang Chong, Mr. Xie Jun, Mr. Ma Yan, Mr. Wang Guoqiang and Mr. Zhang Rong; two non-executive directors: Mr. Ren Hongcan and Mr. Chen Yong; and four independent non-executive directors: Mr. Jin Zhanping, Mr. Ye Shuhua, Mr. He Baofeng and Ms. Zhang Yajuan.

** For identification purposes only*