

China Yangtze Power Co., Ltd.

2021 Semi-Annual Report

Important Notes

I. The Board of Directors and Board of Supervisors, as well as directors, supervisors and senior executives of the Company guarantee that the present semi-annual report is true, accurate and complete in contents without existence of false record, misleading statement or major omission, and undertake the individual and joint legal responsibilities therefore.

II. Information about the directors absent

Post of the director absent	Name of the director absent	Explanation on the cause of the director absent	Name of the trustee
Chairman	Lei Mingshan	Other business engagement	Ma Zhenbo
Director	Zhang Xingliao	Other business engagement	Zhang Chongjiu
Director	He Hongxin	Other business engagement	Ma Zhenbo
Director	Wang Shiping	Other business engagement	Zhang Chongjiu
Director	Zhao Qiang	Other business engagement	Yan Hua

III. The Semi-Annual Report is unaudited.

IV. Lei Mingshan, the Company's responsible person, Zhan Pingyuan, person in charge of accounting work, and Zhang Na, leading member of the accounting body (accountant in charge) guarantee the truth, accuracy and integrity of financial statements in the semi-annual report.

V. Profit Distribution Plan or Capital Reserves Share Capitalization Plan for the reporting period, adopted by the Board of Directors via resolution.

No profit distribution plan or plan of reserve transfer to equity has made during the reporting period.

VI. Forward-looking Risk Statement

☒Applicable ☐Inapplicable

Such forward-looking statements as the future plan and development strategy involved in this report would not constitute any real commitment. Investors were expected to pay attention to investment risks.

VII. Did it exist that the controlled shareholders and their related parties occupy funds non-operationally?

No

VIII. Did it exist that the security was given externally in violation against the stipulated decision-making process?

No

IX. Did it exist that more than half of the directors are unable to guarantee the authenticity, accuracy and completeness of the Semi-annual Report disclosed by the Company?

No

X. Major Risk Warning

The Company has already elaborated potential risks in this report. Please refer to the related contents in “V. Other Disclosures” of Section III Discussion and Analysis by Management.

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List of Documents Available for Inspection	Financial statements signed and sealed by the Chairman of the Company, CFO and person in charge of the accounting institution
	Originals of all documents and announcements which have been publicly disclosed in the newspapers specified by CSRC during the current reporting period

Section I Definition

In the Report, unless otherwise indicated in meanings, the following words and expressions had implications as follows:

Paraphrasing of everyday expressions		
State-owned Assets Supervision and Administration Commission of the State Council	Refers to	State-owned Assets Supervision and Administration Commission of the State Council
CSRC	Refers to	China Securities Regulatory Commission
China Three Gorges Group (CTG)	Refers to	China Three Gorges Corporation
Companies, the Company and CYPG	Refers to	China Yangtze Power Co., Ltd.
Three Gorges Finance	Refers to	Three Gorges Finance Co., Ltd.
Three Gorges Development	Refers to	Yangtze Three Gorges Technology & Economy Development Co., Ltd.
CYPG International	Refers to	China Yangtze Power International (Hong Kong) Co., Ltd.
LDS Company	Refers to	Luz del Sur S.A.A, a Peruvian company of power distribution and sales
Yangtze Andes	Refers to	Yangtze Andes Holding Co., Limited
GDR	Refers to	Global Depository Receipts

Section II Company Profile and Major Financial Indicators

I. Company Information

Chinese name of the Company	中国长江电力股份有限公司
Abbreviation of Chinese name	CYPG
Name of the Company	China Yangtze Power Co., Ltd.
Abbreviation of company name	CYPG
Company's legal representative	Lei Mingshan

II. Contact and Contact Information

	Company secretary	Securities representative
Name	Li Shaoping	Yuan Haiying
Contact address	22th Floor, Focus Place B, 19 Financial Street, Xicheng District, Beijing	22th Floor, Focus Place B, 19 Financial Street, Xicheng District, Beijing
Telephone	010-58688900	010-58688900
Fax	010-58688898	010-58688898
E-mail	cypg@cypg.com.cn	cypg@cypg.com.cn

III. Brief Introduction to Basic Information

Company registered address	Tower B, No.1 Yuyuantan South Road, Haidian District, Beijing
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Company business address	Focus Place B, 19 Financial Street, Xicheng District, Beijing
Zip code of Company business address	100033
Company website	https://www.cypc.com.cn
E-mail	cypc@cypc.com.cn

IV. Introduction to Changes of Information Disclosure and Designated Location

Newspapers designated by the Company for information disclosure	<i>China Securities Journal, Shanghai Securities News, Securities Times and China Three Gorges Project News</i>
Website designated by CSRC for publishing semi-annual report	http://www.sse.com.cn , https://www.cypc.com.cn
Place for preparing semi-annual report	Room 2215, Focus Place B, 19 Financial Street, Xicheng District, Beijing

V. Profile of Stock/ Depository Receipts

Type of stock/ depository receipts	Stock exchange on which the shares are listed	Stock abbreviation	Security code
A-shares	Shanghai Stock Exchange	CYPC	600900
GDR	London Stock Exchange	China Yangtze Power Co., Ltd.	CYPC

VI. Other Related Information

☐Applicable ☒Inapplicable

VII. Principal Accounting Data and Financial Indicators

(I) Principal accounting data

Unit: yuan Currency: RMB

Principal accounting data	Reporting period (January - June)	The same period of previous year	Increase/decrease in this period over the same period of previous year (%)
Operating revenue	19,901,493,441.99	19,912,547,312.05	-0.06
Net profit attributable to shareholders of the Listed Company	8,581,992,711.46	7,902,525,711.57	8.60
Net profit attributable to shareholders of the Listed Company net of non- recurring profits and losses	7,125,440,066.10	7,993,471,067.60	-10.86
Net cash flows from operating activities	9,543,744,115.40	12,066,396,464.23	-20.91
	As at the end of the reporting period	As at the end of previous year	Increase/decrease at the end of the reporting period as compared with previous year-end (%)
Net assets attributable to shareholders of the Listed Company	164,913,493,861.94	172,118,146,991.60	-4.19
Total assets	332,083,972,866.50	330,827,096,559.03	0.38

(II) Principal financial indicators

Principal financial indicators	Reporting period (January - June)	The same period of previous year	Increase/decrease in this period over the same period of previous year (%)
Basic earnings per share (yuan/share)	0.3774	0.3592	5.07
Diluted earnings per share (yuan/share)	0.3774	0.3592	5.07
Basic earnings per share (yuan/share) net of non-recurring profits and losses	0.3133	0.3633	-13.76
Weighted average ROE (%)	4.94	5.25	Decrease by 0.31 percentage points
Weighted mean ROE (%) net of non-recurring profits and losses	4.10	5.31	Decrease by 1.21 percentage points

Description of principal accounting data and financial indicators

□Applicable √Inapplicable

VIII. Discrepancy of Accounting Data under the Accounting Standard both at Home and Abroad

□Applicable √Inapplicable

IX. Items of Non-Recurring Profit and Loss and the Relevant Amounts

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items of non-recurring profits and losses	Amount
Profit and loss of non-current assets disposal	6,593,273.46
Unauthorized approval or without official approval document or occasional tax returns and concessions	
Government subsidies included in the current profit and loss, except those closely related to the Company normal operations, conforming to the State policies and regulations and enjoyed persistently in line with certain standard rating or ration	270,000.00
Payment for the use of state funds included in the current profit and loss and collected from non-financial business	
Income arising from the fair value of net identifiable assets of the investee the enterprise should enjoy when the cost of investment it acquired from the subsidiaries, associates and joint ventures was less than the investment it obtained	
Non-monetary assets exchange profit and loss	
Profits and losses on the assets by entrusting others to invest or manage	
Each provision for the impairment of assets withdrawn due to force majeure factor, say, suffering from a natural disaster	
Debt restructuring profits and losses	
Enterprise restructuring charges, such as the staffing expenditures and integrating expenses	
Profit and loss of the part exceeding the fair value arising from the transaction with the bargain price losing fairness	
Net current profit and loss of the subsidiary acquired in business combination involving entities under common control from the beginning of the period to the combination date	
Profits and losses arising from contingencies irrelevant to the Company's normal business operation	

In addition to the effective hedging business related to the normal business of the Company, profit and loss from changes in fair value arising from holding of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and investment gains from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debts.	1,437,584,449.70
Reversal of depreciation reserves of receivables and contractual assets under independent impairment assessment	
Profits and losses acquired from externally entrusted loans	
Profits and losses arising from changes in the fair value of investment real estates by using the fair value model for subsequent measurement	
Influence made by the one-off adjustment of the current profit and loss according to requirements of tax revenue and accounting laws and regulations on the current profit and loss	
Trustee fee income achieved from the entrusted management	
Other non-operating revenue and expenses than the above items	26,239,306.08
Other losses and profits conforming to the definition of non-recurring profits and losses	8,626,456.91
Amount affected by minority shareholders' equity	-16,324.70
Amount affected in income tax	-22,744,516.09
Total	1,456,552,645.36

X. Others

☐Applicable ☒Inapplicable

Section III Discussion and Analysis by Management

I. Industry and Main Business of the Company during the Reporting Period

The Company is the largest power listed company in A shares and the world's largest hydropower listed company. The Company is primarily engaged in operations of large hydropower stations. Hydropower has the characteristics of renewable, pollution-free, mature technology and strong peak shaving capacity. Its "zero-emission" of carbon dioxide will play an important role in China's "emission peak" and "carbon neutrality" strategies.

The Company adheres to the spirit of "lean and pursue perfection" and the attitude of "responsibility bearing" to manage and operate six giant hydropower stations, including Three Gorges, Gezhouba, Xiluodu, Xiangjiaba, Wudongde and Baihetan. The total installed capacity of the Company is 45,595 MW (excluding the Wudongde Hydropower Station and Baihetan Hydropower Station under entrusted management), of which the installed capacity of domestic hydropower is 45,495 MW, accounting for 11.97% of the total installed capacity of hydropower in China.

While striving to improve the industrial layout and continue to make hydropower, its main business, stronger, in the first half of 2021, the Company's international business, integrated smart energy business and new energy business, has been steadily and orderly promoted, and the expansion of relevant fields laid a solid foundation for the extension and development of the Company's industrial chain.

II. Core Competitiveness Analysis in the Reporting Period

☐Applicable ☒Inapplicable

III. Discussion and Analysis on Operations

In the first half of 2021, the Company focused on its main responsibility and main business, and the production and operation continued to maintain a good situation. All the Wudongde Hydropower Station under entrusted management is put into operation and the first batch of units of Baihetan Hydropower Station is put into operation for power generation. The Company has overcome the adverse effects of low water inflow year on year, achieved year-on-year growth in operation performance, and achieved record high market value, laying a good foundation for completing the annual production and operation tasks.

1. Safe and stable power generation

In the first half of 2021, the Company operated and managed six giant hydropower stations on the main stream of the Yangtze River with high quality, overcoming adverse factors such as the overall small inflow of the Yangtze River and the first impoundment of the new hydropower stations in the upper reaches, deeply tapping potential and optimizing dispatching. The cascade stations affiliated with the Company achieved a generation capacity of 71,332 GWh. The Company have made solid efforts to manage and control the five major security risks of major personal casualties, flooded plant buildings, large-scale power outages, major equipment and facility damages and major network information security incidents, promoted the implementation of the three-year action plan for work safety, effectively extended the safety management and control to new business units such as power distribution and sales and international business, effectively consolidated the safety management foundation, and continued to maintain the objective of "zero personal casualties and zero equipment accidents".

2. Orderly promotion of power generation

The Company thoroughly implemented the concept of "Lean - Responsibility", assigned more than 800 core technicians to station at Wudongde and Baihetan sites for putting them into operation and generation, and fully participated in the relevant project construction work, and actively adapted to the complex situation of "construction, connection and power generation at the same time", so as to achieve the established goal of "full operation of Wudongde Hydropower Station and operation and power generation of the first batch of units of Baihetan Hydropower Station". The operation indicators and technical parameters of the taken over units have met the requirements of high-quality units.

3. Smooth advancement of international business

The Company optimized and adjusted the institutional setting of the international business segment to promote the high-quality development of international business in combination with the needs of overseas business development in the new stage and situation. The Company continuously optimized the management and control mode of Luz Del Sur, LDS in Peruvian, completed the mandatory tender offer of Luz Del Sur's remaining equity, and increased the shareholding proportion from 83.64% to 97.14%.

4. The Company has achieved good results in capital operation

The Company grasped the fluctuation window of capital markets and steadily carried out foreign investment in the first half of the year, the investment income was 3,810 million yuan. With the help of excellent credit standing, low-cost green funds were obtained, and the first batch of sustainable development linked bonds and green corporate bonds in China were successfully issued. In the first half of the year, the financial expenses incurred were 2,346 million yuan, representing a year-on-year decrease of 149 million yuan.

5. Accelerated development of integrated smart energy

The Company accelerated the development of integrated smart energy business along the Yangtze River Economic Belt, promoted the urban green integrated energy management mode in Yueyang, Hunan, etc., actively cultivated the core capabilities of integrated smart energy business, established Hubei Integrated Smart Energy Industry Technology Research Institute, opened integrated smart energy exhibition hall, and arranged integrated smart energy scientific research projects.

Significant changes in the Company's operations during the reporting period, as well as events that have a significant impact on the company's operation during the reporting period and are expected to have a significant impact in the future

☐Applicable ☒Inapplicable

IV. Main Operation Condition in the Reporting Period

(I) Analysis on main business

1. Analysis sheet of changes in related items of the financial statements

Unit: yuan Currency: RMB

Item	Amount in the current period	Amount in the same period of previous year	Change proportion (%)
Operating revenue	19,901,493,441.99	19,912,547,312.05	-0.06
Operating cost	10,240,948,308.08	8,748,642,092.66	17.06
Selling and distribution expenses	68,761,822.11	38,156,291.06	80.21
General and administrative	496,233,144.43	351,511,301.20	41.17

expenses			
Financial expenses	2,345,985,522.97	2,494,827,820.94	-5.97
R&D expenses	10,462,594.55	7,813,094.33	33.91
Net cash flows from operating activities	9,543,744,115.40	12,066,396,464.23	-20.91
Net cash flows from investing activities	-3,880,218,988.79	-32,334,423,725.09	-88.00
Net cash flows from financing activities	-7,063,537,583.09	20,593,045,219.33	-134.30

Reasons for the change in selling and distribution expenses: the selling and distribution expenses increased by 31 million yuan year-on-year, mainly due to the year-on-year increase of consolidation range.

Reasons for the change in administrative expenses: the administrative expenses increased by 145 million yuan year-on-year, mainly due to the year-on-year increase of consolidation range.

Reasons for the change in net cash flows from investing activities: the net cash flows from investing activities increased by 28,454 million yuan year-on-year, mainly due to the cash payment in the same period of the previous year for the acquisition of Peruvian Luz Del Sur.

Reasons for the change in net cash flow from financing activities: the net cash flows from financing activities decreased by 27,657 million yuan year-on-year, mainly due to the year-on-year decrease in cash received from borrowing.

2. Detailed description of major changes in the Company's business type, profit composition or source in the current period

☐Applicable ☒Inapplicable

(II) Description of material changes in profits resulted from non-principal activities

☐Applicable ☒Inapplicable

(III) Analysis on assets and liabilities

☒Applicable ☐Inapplicable

1. Information on assets and liabilities

Unit: RMB

Item	Amount at the end of the current period	Proportion of ending amount of current period to total assets (%)	Amount at the end of the previous year	Proportion of ending amount of previous year to total assets (%)	Changes in proportion of ending amount of current period to ending amount of previous year (%)
Other receivables	2,019,481,819.80	0.61	497,300,115.36	0.15	306.09
Other non-current financial assets	1,709,259,532.55	0.51	4,713,666,463.26	1.42	-63.74
Right-of-use assets	682,419,656.45	0.21			
Short-term borrowings	16,548,499,930.77	4.98	24,057,628,342.50	7.27	-31.21
Taxes payable	2,159,486,864.27	0.65	4,235,444,499.44	1.28	-49.01

Other payables	32,267,249,728.58	9.72	16,960,189,786.68	5.13	90.25
Lease liabilities	737,773,647.35	0.22			

Other notes

The ending balance of other receivables was 2,019 million yuan, representing an increase of 1,522 million yuan as compared with the beginning of the period, mainly caused by the fact that the investees have announced but not yet issued the dividends.

The ending balance of other non-current financial assets was 1.709 billion yuan, a decrease of 3.004 billion yuan compared with the beginning balance, which was mainly due to the increase of investment with strategic investment intention in the reporting period, and the conversion of investment projects with significant impacts into equity method accounting.

The ending balance of long-term borrowings was 16,548 million yuan, representing a decrease of 7,509 million yuan as compared with the beginning of the period, mainly caused by repayment of due liabilities. The ending balance of taxes payable was 2,159 million yuan, representing a decrease of 2,076 million yuan from the beginning of the period, mainly due to tax payment.

The ending balance of other payables was 32,267 million yuan, representing an increase of 15,307 million yuan from the beginning of the period, mainly caused by the fact that the Company announced the issuance of dividends for 2020 in the reporting period; the dividend was distributed in July 2021.

The change of right-of-use assets and lease liabilities compared with the beginning of the period is mainly caused by the implementation of new lease standards in the current period.

2. Overseas assets

☒Applicable ☐Inapplicable

(1) Asset size

Among them, offshore assets are 41,397 million yuan, accounting for 12.47% of the total assets.

(2) Description of overseas assets

☒Applicable ☐Inapplicable

The Company's overseas assets mainly include Luz Del Sur, which is controlled by the Company, Meerwind Offshore Wind Power Company in Germany with equity participation, and holding overseas assets such as H shares of China Construction Bank.

3. Restrictions on major assets by the end of the reporting period

☐Applicable ☒Inapplicable

4. Other notes

☐Applicable ☒Inapplicable

(IV) Investment analysis**1. Overall analysis on foreign equity investment**

☒Applicable ☐Inapplicable

As of June 30, 2021, the Company held the equity interest of 52 companies. During the reporting period, the Company focused on the main responsible and main business, seized market opportunities, and strengthened strategic investment in areas such as clean energy, power distribution and sales, regional energy platforms, upstream and downstream of the industrial chain. In the first half of the year, the new foreign investment was about 7 billion yuan.

(1) Major equity investment

☒Applicable ☐Inapplicable

During the reporting period, Peruvian Opportunity Company S.A.C (hereinafter referred to as "POC"), a subsidiary of Yangtze Andes, as an offeror to fulfill the obligation of mandatory tender offer, made a mandatory tender offer for the remaining shares of not more than 13.7% of Luz Del Sur, LDS at a

price of USD 8.5346 per share. The mandatory tender offer was completed on February 24, 2021, and POC acquired a total of 65,718,458 ordinary shares of Luz Del Sur, LDS, accounting for about 13.5% of the total capital stock of Luz Del Sur, LDS, with a payment consideration of USD 560,880,751.65. After the completion of this mandatory tender offer, Yangtze Andes indirectly holds about 97.14% of the shares of Luz Del Sur, LDS. For details of the transaction, please refer to the relevant announcement issued on the website of Shanghai Stock Exchange (<http://www.sse.com.cn/>), with an announcement No.: 2021-012.

At the end of the reporting period, the Company and its subsidiaries increased their holdings of Three Gorges Water Conservancy to 17.67%, SDIC Power to 17.69% (including the proportion of A shares corresponding to SDIC Power's GDR held by subsidiaries), Chuantou Energy to 14.04%, Guiguan Power to 10.46%, and Shenergy to 11.72%.

The capital source of the above equity investment is from the self-owned fund, and is not involved in litigation.

(2) Major non-equity investment

☐Applicable ☒Inapplicable

(3) Financial assets at fair value

☒Applicable ☐Inapplicable

As of June 30, 2021, the ending balance of investment in other equity instruments and other non-current financial assets of the Company was 3,714 million yuan and 1,709 million yuan, respectively.

(V) Sales of major assets and equity

☐Applicable ☒Inapplicable

(VI) Analysis on main holding and joint-stock companies

☒Applicable ☐Inapplicable

Analysis on Main Subsidiaries

Unit: 10,000 yuan Currency: RMB

Description	Proportion of shareholding (%)	Registered capital	Total assets	Net assets	Net profit
CYPC Capital Holding Co., Ltd.	100	300,000.00	332,654.89	331,420.57	13,669.66
China Yangtze Power International (Hong Kong) Co., Ltd.	100	USD 154 million	3,809,772.85	1,749,334.82	56,193.87
Three Gorges Jinsha River Chuanyun Hydropower Development Co., Ltd.	100	3,400,000.00	12,926,319.72	8,707,808.42	115,470.68
Three Gorges Power Co., Ltd.	70	200,000.00	156,638.36	151,921.85	418.31
CYPC Investment Management Co., Ltd.	100	500,000.00	261,127.05	259,893.84	9,893.84

Analysis on Main Associates

Unit: 10,000 yuan Currency: RMB

Description	Proportion of shareholding (%)	Registered capital	Scope of business
Hubei Energy Group Co., Ltd.	28.62	650,744.95	Energy investment, development, management, and other business permitted by national policy.

Three Gorges Finance Co., Ltd.	19.35	500,000.00	Providing financial and financing consultancy, credit verification and related consulting and agency services for member units; assisting member units to realize the receipt and payment of transaction funds; providing guarantee to member units; handling entrusted loans and entrusted investments between member units; handling acceptance and discount of bills for member units; handling internal transfer settlement between member units and corresponding settlement and liquidation plan design; absorbing deposits from member units; handling loans and financial leasing to member units; being engaged in interbank borrowing; issuing bonds of financial company with approval; underwriting corporate bonds of member units; equity investment in financial institutions; portfolio investment; buyer's credit and financial leasing of member unit products; other businesses approved by the China Banking Regulatory Commission.
Guangzhou Development Group Incorporated	19.96	272,619.66	Commodity retail trade (except for licensed commodities); commodity wholesale trade (except for licensed commodities); investment of enterprise own funds; enterprise management services (except those involving licensed business projects); management of enterprise headquarters; wholesale of coal and its products; wholesale of petroleum products (except refined oil and hazardous chemicals); retail of electrical equipment; general machinery and equipment retail; development of natural gas utilization technology; research, development and design of solar photovoltaic power supply system; engineering project management services; energy-saving technology promotion services; environmental technology promotion services; technical consultation and services in the field of renewable energy; municipal facilities management; technical services (excluding licensed items).
Three Gorges Capital Holdings Co., Ltd.	10.00	714,285.71	Industrial investment; equity investment; asset management; investment consulting.
SDIC Power Holdings Co., Ltd.	17.69	696,587.33	Investment, construction and operation management of energy project dominated by power production; development and operation of new energy project, high-tech technology and environmental protection industry; and development and operation of power supporting products and information, and consulting services.
Sichuan Chuantou Energy Co., Ltd.	14.04	440,214.05	Investment, construction and operation management of energy project dominated by power production; development and operation of new energy project, power supporting products and information, and consulting services; and investment and operation of railway and traffic system automation as well as intelligent control product, optical fiber, optical cable and other high-tech industries.
Yunnan Huadian Jinsha River Middle Reaches Hydropower Development Co., Ltd.	23.00	779,739.00	Basin cascade planning and preliminary work; investment, construction and management of power stations; operation regulation and dispatching of power stations in the basin; production and sale of electric energy; procurement of water conservancy and hydropower materials and equipment; technical advisory services of water conservancy and hydropower engineering.
Chongqing Three Gorges Water Conservancy and Electric Power (Group) Co., Ltd.	17.67	191,214.29	Power generation; power supply, sales and services; development, construction, design and operation management of distribution power system; engineering survey and design; installation (repair and test) of power facilities; power technology development, technology transfer, technology consultation and technology services; sales and leasing of electric power materials; power project development; distributed energy comprehensive utilization service; integrated energy service integrating power supply, gas supply, water supply and heat supply; production, processing and sales of roasted manganese, manganous carbonate, silicon-manganese alloy and manganese-iron alloy.

(VII) Structured entities controlled by the company

☐Applicable ☒Inapplicable

V. Other Disclosures**(I) Possible risks**

☒Applicable ☐Inapplicable

1. Risks of water inflow from the Yangtze River

At present, the 6 giant hydropower stations (including Wudongde and Baihetan hydropower stations under entrusted management) managed and operated by the Company are distributed in the middle and upper reaches of the Yangtze River. The generation capacity is closely related to the water inflow from the Yangtze River. The uncertainty of the water inflow from the Yangtze River and the first impoundment of the new large hydropower stations in the upper reaches have a certain impact on the power production and generation capacity of the Company.

The Company will pay close attention to the influence of meteorological change on the water and rain regimen and strengthen the cooperation with the hydrological and meteorological and engineering

construction units to propel the perfection of the reservoir information sharing mechanism on the upper Yangtze River basin, constantly increase the forecast and analysis ability of water and rain regimen; carrying deeply out the combined dispatch of the valley cascade reservoirs, it would make the most of comprehensive benefits in the cascade water control project.

2. Risks of work safety

The cascade stations of the Company are responsible for flood control, power generation, shipping, water replenishment and other tasks. The operation conditions are relatively complex. The units of the hydropower stations are large in capacity and number, with many types of equipment, long operation period, great difficulty in equipment operation and management, and heavy responsibility for dam safety management.

The Company continues to focus on the control of five safety risks concerning the major personal injury, flowing of plant building, large-area blackout, damage accident of key equipment and facilities and major network information security event, innovate and develop double prevention mechanisms; summarizes and consolidates management experience, forms a long-term mechanism for risk management and control, and promotes the construction of intrinsic safety enterprises; further strengthens the safety management and control of holding enterprises and overseas operation projects, and implements the safety management responsibilities of enterprises. The Company continues to promote the research on work safety innovation and the application of achievements, and reduce and eliminate safety risks by technological innovation; summarizes and refines the safety culture connotation of "lean safety" and builds a safety culture brand with CYPC's characteristics.

3. Risks of power markets

China continuously deepens the power system reform, allows manufacturing enterprises to participate in power market-oriented transactions, continuously deepens the market-oriented reform of feed-in tariffs such as hydropower and nuclear power, and further expands the scope of spot pilot. The company needs to face the impact of external environmental uncertainty.

The Company will continue to analyze, study and judge the policy trend of power market and the change of power supply and demand situation, and formulate response strategies by regions and hydropower stations in combination with the power supply characteristics, load characteristics, characteristics of suppliers and consumers, price level, etc. of each power receiving area; give further play to and make good use of the Company's professional ability in cross-regional hydropower marketing, carry out work in multiple ways, perspectives and levels, and actively strive for reasonable rules and market environment; deepen the internal business system, strengthen the external market expansion, further improve the marketing system and enhance the core marketing capabilities.

4. Risks of investment control

Under the background of the spread of the COVID-19 epidemic, the slowdown of global economic growth and the adjustment of domestic economic structure, the Company's foreign investment has been affected by various factors such as domestic and foreign politics, economy, major natural disasters, capital market changes, and increased market competition, which result in difficulty in foreign investment, and investment income may be lower than expected. After the investment is completed, there are differences in regional, cultural, institutional and thinking aspects, and the acquisition project also faces certain risks of management and control and cultural integration.

The Company will establish a standardized investment management system, do a good job in the preliminary study, due diligence and feasibility study of the project, and strictly review and judge the investment direction, working procedures, investment income indicators and potential risks and other factors; continuously pay attention to the changes in the domestic and foreign capital financial markets, strengthen the research on the exchange rate, interest rate and other trends in relevant regions, and select appropriate window periods to carry out investment; explore innovative management modes and mechanisms to ensure the flexible and efficient follow-up management of the project.

(II) Other disclosures

☐Applicable ☒Inapplicable

Section IV Corporate Governance

I. Introduction to General Meeting

Session	Holding	Query index of	Date to	Meeting resolution
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number of meeting	date	resolutions at the named websites	disclose resolutions published	
2020 General Meeting	May 31, 2021	http://www.sse.com.cn Announcement No. 2021-029	June 1, 2021	All the following proposals have been reviewed and passed: 1. 2020 Annual Work Report by Board of Directors of the Company 2. 2020 Annual Work Report by Board of Supervisors of the Company 3. 2020 Annual Final Financial Report of the Company 4. 2020 Annual Profit Distribution Plan of the Company 5. Proposal on Appointment of the Company's 2021 Annual Financial Report Auditors 6. Proposal on Appointment of the Company's 2021 Annual Internal Control Auditors 7. Proposal on Carrying Out Short-term Investment with Fixed Income in 2021 8. Proposal on Signing the Framework Agreement of Financial Services with Three Gorges Finance (Hong Kong) Co., Ltd. 9. Proposal to Change the Registered Capital of the Company Following Its Listing on the London Stock Exchange and to Amend the Articles of Association 10. The Director Coopting Bill 11. The Supervisor Coopting Bill

The preferred shareholders whose voting rights are restored request for an extraordinary general meeting

☐Applicable ☒Inapplicable

Description for General Meeting of Shareholders

☐Applicable ☒Inapplicable

II. Change of the Director, the Supervisor and the Senior Management Personnel of the Company

☒Applicable ☐Inapplicable

Name	Title	Changes
Wang Shiping	Director	Elected
Su Jinsong	Director	Elected
Zeng Yi	Chairman of the Board of Supervisors	Elected
Hong Wenhao	Director	Resigned
Li Qinghua	Director	Resigned
Yang Xingshi	Chairman of the Board of Supervisors	Resigned
Guan Jieli	Deputy General Manager	Resigned

About changes in the Company's Directors, Supervisors and Senior Management

☐Applicable ☒Inapplicable

III. Employee Status

Number of employees on active duty in the parent company	3687
Number of employees on active duty in the main subsidiary companies ¹	3595
Number of employees on duty in total	7282
Number of the retired staff with expenses borne by the parent company and main subsidiaries at home	1434

IV. Profit Distribution or Capital Reserve Capitalizing Plan**Profit Distribution Plan and Plan of Reserve Transfer to Capital Stock Drafted for the First Half Year**

Whether to distribute or increase by transferring	No
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V. The Company's Equity Incentive Plan, Employee Shareholding Plan or other Employee Incentives and Influence**(I) Equity incentive matters already disclosed in the temporary bulletin and without progress or changes of subsequent execution**

☐Applicable ☒Inapplicable

(II) Information on incentives not disclosed in the temporary bulletin or with subsequent progress

Equity incentive

☐Applicable ☒Inapplicable

Other notes

☐Applicable ☒Inapplicable

Employee shareholding plan

☐Applicable ☒Inapplicable

Other incentive measures

☐Applicable ☒Inapplicable

Section V Environmental and Social Responsibility**I. Environmental Information****(I) Explanations on the environment protection of the Company belonging to the heavy pollution units as prescribed by the environment protection department and its major subsidiaries**

☐Applicable ☒Inapplicable

(II) Explanations on the environmental protection of companies other than the heavy pollution units

☒Applicable ☐Inapplicable

1. Administrative penalties for environmental issues

☐Applicable ☒Inapplicable

2. Disclosure of other environmental information with reference to heavy pollution units

☒Applicable ☐Inapplicable

In the first half of the year, the Company had no environmental emergencies and penalties for environmental violations. The Company also strictly abided by environmental protection laws and

¹It includes the on-the-job employees at home and of overseas subsidiaries such as Luz Del Sur in Peru, which are included in the statistical scope for the first time.

regulations, fully performed the main responsibilities of the Company, continuously produced clean and renewable energy such as hydropower, and has completed environmental protection work with high quality.

3. Reasons for not disclosing other environmental information

☐Applicable ☒Inapplicable

(III) Explanation on the follow-up progress or changes in the disclosure of environmental information content during the reporting period

☐Applicable ☒Inapplicable

(IV) Relevant information that is conducive to ecological protection, pollution prevention and environmental responsibility fulfillment

☒Applicable ☐Inapplicable

As the world's largest hydropower listed company, the installed capacity of the Company accounts for about 12% of the total installed capacity of China's hydropower. Hydropower is renewable clean energy. Our product contributes to the environment. In the first half of 2021, the Company produced about 71,332 GWh of clean electric energy. Compared with coal-fired power generation, it is equivalent to a replacement of about 21,856,100 tons of standard coal combustion, about 59,776,200 tons of carbon dioxide emissions, about 13,300 tons of sulfur dioxide emissions, and about 13,900 tons of nitrogen oxide emissions, making significant contributions to ecological protection, pollution prevention, smog prevention and global warming. Others include:

1. Environmental protection
 - The discharge standard rate of pollutants such as water, gas and sound of each hydropower station reaches 100%
 - The compliance disposal rate of general solid wastes and hazardous wastes in the production area reaches 100%, and the coverage rate of waste classification management reaches 100%
 - The Company adhere to the certification of environmental management system to ensure the implementation of various environmental factor control measures and management schemes
2. Biodiversity maintenance
 - The Company carries out multi-reservoir joint ecological scheduling tests for 11 consecutive years to create flow conditions suitable for survival and reproduction and promote spawning and reproduction of four famous domestic fishes and copper fish in the middle and upper reaches of the Yangtze River, protects fish resources of the Yangtze River, and maintains ecological functions of the main stream of the Yangtze River
 - In two consecutive years, the ecological regulation experiment of natural reproduction of demersal spawners was carried out in the Three Gorges Reservoir Area. The water level drop of the Three Gorges Reservoir was controlled by regulation, and hydrological and water conservancy conditions suitable for survival and reproduction of demersal spawners such as carp and crucian carp were created in the reservoir area.
 - The Company contributes to the proliferation and release activities of rare fish in Yangtze River such as Chinese sturgeon, and promotes the protection of aquatic biodiversity in the Yangtze River
3. Addressing climate change
 - The Company improves the safe operation and joint dispatching capacity of cascade hubs and stably provides a large amount of clean energy
 - The Company improves the hydrometeorological forecast capability of the basin and the disaster prevention and resilience capability
 - Lay out smart energy business along the Yangtze River Economic Belt to help clean energy supply, energy conservation and emission reduction
4. Protection and utilization of water resources
 - The Company optimizes the information sharing mechanism of reservoirs in the middle and upper reaches of the Yangtze River, and improves the capacity of water and rainfall forecast and analysis

- The Company improves the decision-making support system for water resources management of cascade stations with independent intellectual property rights, and improves the efficiency of hydropower utilization
- The Company upgrades the rainfall forecasting system and hydrological forecasting system, and maintains a high level of forecasting accuracy and scheduling accuracy

(V) Measures and effects to reduce carbon emissions during the reporting period

√Applicable □Inapplicable

Our product contributes to the environment. In the first half of 2021, the Company produced about 71,332 GWh of hydropower. Compared with coal-fired power generation, the Company reduced about 59,776,200 tons of carbon dioxide emissions, providing a cleaner energy guarantee for social development.

The Company takes green and low-carbon development as a long-term strategy, relies on large hydropower bases and power transmission channels, actively promotes the scale development of water, wind and light integration in the lower reaches of Jinsha River, actively arranges the smart energy business in the Yangtze River Basin, and serves clean energy production, energy conservation, emission reduction and other links. The Company advocates low-carbon lifestyle, carries out various forms of energy conservation publicity, participates in national low-carbon days, cultivates low-carbon life awareness of employees and related parties, and guides employees and related parties to practice the green lifestyle with low energy, low consumption and low expenditure.

The Company is committed to the development concept of "innovation, coordination, greening, openness and sharing," gives full play to the low-carbon and renewable characteristics of hydropower, actively implements carbon reduction actions, fully fulfills the social responsibilities of central enterprises, and strives towards the goal of the world's leading hydropower industry.

II. Specific Conditions of Consolidation and Expansion of Poverty Alleviation and Rural Revitalization

√Applicable □Inapplicable

The Company adheres to the concept of "providing flood control guarantee for the Yangtze River and providing clean energy for the society," pays attention to exerting social benefits such as flood control, power generation, shipping, water supply and drought resistance of cascade hydropower stations; at the same time, the Company resolutely implements the relevant deployment of the national fight against poverty, makes every effort to carry out special poverty alleviation projects such as designated poverty alleviation, help in the reservoir area, co-construction between enterprises and local governments, public welfare donations, etc., and promotes local economic development and people's livelihood in combination with the actual situation of stakeholders and support objects.

In the first half of 2021, the Company further strengthened its support and promoted rural revitalization:

The first is to increase the investment. In 2021, the Company plans to implement 57 social responsibility projects in total, and the project plan funds expect to exceed 400 million yuan. In the first half of the year, the Company focused on educational assistance in poverty-stricken areas of Jinsha River and rural revitalization construction in Yichang, Hubei, carried out several demonstration projects, added projects such as the construction of the Three Gorges Middle School, the Mabian Middle School in Leibo County, Sichuan and the construction of the fire station in Yichang, carried out upgrading training for teachers and medical workers in the assistance areas, provided employment skills training for the rural tourism practitioners, and donated turbine decommissioning components to the military area of Yichang and other places for hydropower cultural tourism exhibition... The Company also enhanced assistance and innovative assistance methods.

The second is to exert accurate efforts, and use the successful experience to drive the work of many fields. The company focuses on rural revitalization in the Wushan and Fengjie counties of Chongqing with a large number of immigrants in the Three Gorges reservoir area, and promoted the implementation of 29 designated assistance projects in the two counties on schedule. The three-party agreement has been signed for the assistance projects. A number of projects such as the construction of the rural revitalization demonstration site in Xiazhuang Village, the beautiful rural industry in Lianhua Community, Fengjie County have been commenced, and the health poverty alleviation fund and supplementary medical insurance project sponsored by the Company have benefited the poor people in the two counties to avoid

returning to poverty due to illness. At the same time, the Company carried out consumer assistance, and purchased agricultural and sideline products worth more than 3.6 million yuan in Wushan County, Fengjie County, and Pishan County, Xinjiang, etc., to help the people in need to generate income and increase income.

The third is intellectual support and joint improvement. The Company has completed the appointment of deputy county chief and first secretary of the village in Wushan County and Fengjie County, and organized the pre-appointment capacity improvement training for the cadres on duty; the Company's leaders led the cadres to take up their posts, visited and condoled the former cadres, carried out the designated assistance work, and guided the new cadres to implement their responsibilities in policy publicity, project implementation and fund supervision. The Company also organized cadres to actively connect with local governments in the fields of overall protection of Yangtze River, energy development and ecotourism, and expanded the cooperation between enterprises and regions.

The fourth is to prepare reports and promote them as a whole. The Company has carefully prepared and released the 2020 Annual Social Responsibility Report of the Company, continuously deepened Environment, Social and Governance (ESG) management practices and information disclosure, focused on the Company's duty-fulfillment practices and achievements in coping with flood disasters, fighting COVID-19, and gathering efforts to eradicate poverty, demonstrating the Company's mission spirit of serving the country and benefiting the people, and improving the Company's sustainable brand image. At the same time, in conjunction with overseas investment, the Company compiled and released Peru's Country Report 2020 in Chinese and Spanish, demonstrating the Company's good image of persisting in green development and joint progress in Peru.

Section VI Important Matters

I. Performance of Commitment Matters

(I) Commitment matters of the Company's actual controllers, shareholders, related parties, purchasers, the Company and other related parties in the reporting period or lasting to the reporting period

√Applicable □Inapplicable

Background	Commitment type	Committed party	Commitment content	Time and deadline	Whether deadline for performance is provided	Whether the commitment is performed timely and strictly
Commitment related to major assets restructuring	Asset injection	China Three Gorges Group (CTG)	In the Report on the Major Assets Purchase and Related Transaction of China Yangtze Power Co., Ltd., the China Three Gorges Corporation and the Company made relevant appointment and promise: 1. Considering the related disposal formalities for parts of land of Three Gorges Development Company were not yet handled, China Three Gorges Corporation and the Company agreed that when related transaction conditions were OK, China Three Gorges Corporation would sell 100% of the Three Gorges Development equity it held to the Company, and the Company promised to purchase the preceding equity; 2. In accordance with the related appointment in the Agreement on Major Assets Restructuring Transaction and the Three Gorges Debt Take-on Agreement signed by the Company with China Three Gorges Corporation, the Company consented to inherit the issuer's rights and obligations as stated in each bond issuance document of China Three Gorges Corporation №99, №01, №02 and №03 issues of Three Gorges debts from zero hour on the exercise date and take on the outstanding principal of each bond of target Three Gorges debts up to zero hour on the exercise date and the accrual interest payable of each bond from the latest interest payment date to zero hour on the exercise date, and promised to perform the honoring obligation according to the terms and conditions as originally stated in each bond issuance document of target Three Gorges debts starting from the exercise date. China Three Gorges Corporation undertook that if the investors asked China Three Gorges Corporation to	August 9, 2009, long-term effective	No	Yes

			continue performing the honoring obligation, China Three Gorges Corporation would carry out the relevant honoring obligation to this part of investors; 3. China Three Gorges Corporation promised that as for the plant & buildings without obtaining the ownership certificate in the target assets transferred to the Company in the major assets restructuring, in the circumstances of meeting the State policies, legislation and requirements and having conditions of registration, China Three Gorges Corporation would, in time, help CYPC and related company carry out the procedures of title registration with CYPC and related company as the obligee for the above-mentioned plant & buildings. If China Yangtze Power and related company suffered from any loss because the above-mentioned house & building failed to go through the formalities of title registration for, China Three Gorges Corporation would make compensations therefore; 4. China Three Gorges Corporation promised that as for the deposits China Yangtze Power and its subordinated subsidiaries left with Three Gorges Finance Co., Ltd. after China Yangtze Power conducted the major assets reorganization, if the insolvency of Three Gorges Finance Co., Ltd. resulted in the loss of China Yangtze Power and its subordinated subsidiaries, China Three Gorges Corporation would make equal amount compensation for the loss in cash according to the audit results within 30 days from receiving the notice.			
	Dividend	CYPC	After successful execution of the current major assets restructuring, the Company amended the <i>Articles of Association</i> . The Company conducted cash dividend for the annual profit distribution in 2016-2020 as per not lower than 0.65 yuan per share. For the annual profit distribution in 2021-2025, the cash dividend would not offered as per not lower than 70% of the net profits realized in those years.	2017-2026	Yes	Yes
	Solution of related party transaction	China Three Gorges Group (CTG)	1. After this transaction was over, the related party transaction between this Company and other enterprises controlled by this Company and the listed company would be reduced and avoided as much as possible. When the related party transaction was really needed but unable to be evaded, it ensured to conduct fair operation according to the marketization principle and fair price, and perform the procedure of related party transaction and obligation of information disclosure according to the provisions of such normative documents as the related laws, regulations and rules and CYPC Articles of Association. The Company guaranteed it would not damage the legal rights and interests of the listed company and other shareholders through the related party	November 2015, long-term effective	No	Yes

			transaction. 2. The Company was committed not to use the controlling shareholder's position of the listed company to damage the legal rights and interests of the listed company and other shareholders. 3. The Company would put a complete end to the behavior of non-operational occupation of the funds and assets of the listed company, and not ask the listed company to provide any form of guarantee for the Company and other enterprises controlled by the Company without the approval of the General Meeting. 4. The Company guaranteed to compensate the listed company and its subordinated companies for the loss or expense suffered or generated because this Company violated this commitment.			
	Solution of horizontal competition	China Three Gorges Group (CTG)	1. Now, the Company and other enterprises directly or indirectly controlled by the Company had been neither engaged in any business of forming the substantial competition with the CYPC principal activities nor operated or operated for others any business of forming the substantial competition with the CYPC principal activities directly or in a form of investment in shareholding, participation, joint venture, joint operation or any other forms. 2. To avoid the substantial horizontal competition between the Company and other enterprises controlled by the Company and the listed company and its subordinated companies, the Company was committed not to work on, participate in or assist others to take up any business of the substantial competition with the operations engaged in by the listed company and its subordinated companies or other operating activities directly or indirectly in any forms (including, but not limited to those manners of joint venture, cooperation, joint operation, investment, mergers and entrusted management by itself or with others), and would try its best to urge other enterprises controlled by the Company to abide by the same obligations as the commitment issues of the Company. 3. The Company guaranteed to compensate the listed company and its subordinated companies for the loss or expense suffered or generated because the Company violated this commitment.	November 2015, long-term effective	No	Yes
	Others	China Three Gorges Group (CTG)	I. It guaranteed the independence of the listed company personnel 1. Ensuring that General Manager, Deputy General Manager, Chief Financial Officer (CFO), Secretary to the Board of Directors and senior executives of the listed company would take office with the listed company in full time and collect compensations without exception, and take no other position than a director or supervisor in the Company and its related natural person, affiliated enterprises,	November 2015, long-term effective	No	Yes

			associated legal persons (hereinafter collectively referred to as the “the Company and its related party”. See the currently effective Listing Rules to determine the specific scope). 2. Ensuring the complete independence among the labor, personnel and wage management of the listed company and the Company and its related party. 3. The Company would recommend a director, supervisor, manager and other senior executives to the listed company through legal procedures without exception, and not interfere with the listed company Board of Directors and General Meetings in exercising official powers and making decision of personnel appointment or removal. II. It guaranteed the independence and integrity of the listed company assets. 1. Ensuring the listed company would possess the operation-related business system and independent and complete assets. 2. Ensuring there would not exist in the listed company the fund and assets were occupied non-operationally by the Company and its related party. III. It guaranteed the financial autonomy of the listed company. 1. Ensuring the listed company would establish the independent finance department and independent financial calculating system with standard and independent financial accounting system. 2. Ensuring the listed company would open an independent account with the bank and not share the bank account with the Company and its related party. 3. Ensuring the listed company financial staff would not hold concurrent job in the Company and its related party. 4. Ensuring the listed company would pay tax independently according to law. 5. Ensuring the listed company would be able to make independent financial decision, and the Company and its related party would not interfere in the fund utilization of the listed company. IV. It guaranteed the independence of the listed company institutions 1. Ensuring the listed company would establish and perfect the corporate governance structure and possess the independent and complete institutional framework. 2. Ensuring the listed company General Meeting, Board of Directors, independent directors, Board of Supervisors and senior executives would exercise official powers according to laws and regulations and CYPC Articles of Association. V. It guaranteed the service independence of the listed company. 1. Ensuring the listed company would possess the assets, personnel, aptitude and capabilities to carry independently out operating activities with the ability to conduct the market-oriented, independent and persistent operation. 2. Ensuring no unfair interference would be made in operational activities of the listed company. 3. Ensuring the			
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			Company would avoid any business of substantial competition with the listed company. 4. Ensuring to reduce and avoid any related transaction between the Company and other enterprises controlled by the Company and the listed company as much as possible. It ensured that when the related transaction was really needed but unable to be avoided, it would conduct the fair operation according to the market-based principle and fair price and perform the trading procedure and obligation of information disclosure according to the provisions of the related laws and regulations, normative documents and CYPC Articles of Association.			
Commitments relating to the initial public offering	Solution of horizontal competition	China Three Gorges Group (CTG)	To avoid the problem of possible horizontal competition, before the Company went public, the controlling shareholder-- China Three Gorges Corporation provided the Letter of Commitment to Avoiding Horizontal Competition, promising that China Three Gorges Corporation would not be engaged, directly or indirectly, in any business that constituted competitions or might possibly constitute competitions with the Company's principal activities as specified in the Company's Business License within or without the Chinese boundaries in the period of acting as the Company's controlling shareholder, and urging its affiliated enterprises not to work on any business that resulted in or might possibly result in direct or indirect competitions with the Company's principal activities inside or outside the Chinese boundaries.	August 26, 2001, long-term effective	No	Yes

II. Non-operating Funds Occupied by Controlling Shareholders and Other Related Parties During the Reporting Period

☐Applicable ☒Inapplicable

III. Illegal Guarantee

☐Applicable ☒Inapplicable

IV. Audit of Semi-annual Report☐Applicable ☒Inapplicable**V. Changes and Handling of Matters Involved in Non-standard Audit Opinions in the Annual Report of Last Year**☐Applicable ☒Inapplicable**VI. Relevant Matters of Bankruptcy Reorganization**☐Applicable ☒Inapplicable**VII. Major Litigation and Arbitration Matters**☐Yes ☒No**VIII. Penalty to and Rectification of the Listed Company and Its Directors, Supervisors, Senior Executives, Controlling Shareholders and Actual Controllers Due to Suspected Violation of Laws and Regulations**☐Applicable ☒Inapplicable**IX. Description of the Honesty Condition of the Company and Its Controlling Shareholders and Actual Controllers during the Reporting Period**☐Applicable ☒Inapplicable**X. Major Related Party Transactions****(I) Related party transactions concerning daily operations****1. Matters already disclosed in the temporary bulletin and without progress or changes of subsequent execution**☐Applicable ☒Inapplicable**2. Matters already disclosed in the temporary bulletin but with progress or changes of subsequent execution**☐Applicable ☒Inapplicable**3. Matters not disclosed in the temporary bulletin**☐Applicable ☒Inapplicable**(II) Related party transactions concerning asset acquisition or equity acquisition and sale****1. Matters already disclosed in the temporary bulletin and without progress or changes of subsequent execution**☐Applicable ☒Inapplicable**2. Matters already disclosed in the temporary bulletin but with progress or changes of subsequent execution**☐Applicable ☒Inapplicable**3. Matters not disclosed in the temporary bulletin**☐Applicable ☒Inapplicable**4. Where the performance is agreed, the achievements during the reporting period shall be disclosed**☐Applicable ☒Inapplicable

(III) Significant related party transactions of joint investments abroad**1. Matters already disclosed in the temporary bulletin and without progress or changes of subsequent execution**

□Applicable √Inapplicable

2. Matters already disclosed in the temporary bulletin but with progress or changes of subsequent execution

√Applicable □Inapplicable

The Company and its controlling shareholder China Three Gorges Corporation and China Three Gorges Construction Management Co., Ltd. (hereinafter referred to as "Three Gorges Construction Management Company"), a wholly-owned subsidiary of China Three Gorges Corporation, jointly invested 2 billion yuan (including contribution of 600 million yuan from the Company) in the same proportion to increase the capital of Three Gorges Base Development Co., Ltd. (hereinafter referred to as "Three Gorges Base Company"), a controlling subsidiary of China Three Gorges Corporation. ²The capital increase was carried out by the original shareholders of the Three Gorges Base Company in a form of non-public agreement in the same proportion according to the shareholding ratio. After the capital increase is completed, the Company still holds 30% of the shares of the Three Gorges Base Company. For details of the transaction, please refer to the relevant announcement issued on the website of Shanghai Stock Exchange (<http://www.sse.com.cn/>), with an announcement No.: 2021-010. As of the end of the reporting period, the original shareholders of the Three Gorges Base Company had paid 705 million yuan, of which the Company had paid 211.5 million yuan.

3. Matters not disclosed in the temporary bulletin

□Applicable √Inapplicable

(IV) Related party credit and debt

See the Notes to 2021 Semi-Annual Financial Statement "Related Party and Related Party Transactions" for details.

(V) Financial business between the Company and related financial companies, holding financial companies and related parties

√Applicable □Inapplicable

1. Deposit business

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Related party	Relationship of related parties	Daily maximum deposit limit	Range of deposit interest rate	Beginning balance	Amount in current period	Ending balance
Three Gorges Finance Co., Ltd.	Legal person controlled by controlling shareholders	20,000,000,000	Higher than the benchmark deposit interest rate of the People's Bank of China in the same period	4,891,081,994.88	1,106,776,530.21	5,997,858,525.09

²In November 2020, China Three Gorges Corporation integrated China Three Gorges Construction Management Co., Ltd. and Three Gorges Mechanical and Electrical Engineering Technology Co., Ltd. to establish China Three Gorges Construction Engineering (Group) Co., Ltd.

	of the Comp any					
Total	/	/	/	4,891,081,994.8 8	1,106,776,530.2 1	5,997,858,525.0 9

2. Loan business

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Related party	Relationship of related parties	Loan limit	Range of loan interest rate	Beginning balance	Amount in current period	Ending balance
Three Gorges Finance Co., Ltd.	Legal person controlled by controlling shareholders of the Company	40,000,000,000	Lower than the benchmark loan interest rate of the People's Bank of China in the same period	12,000,000,000	-1,800,000,000	10,200,000,000
Three Gorges Finance (Hong Kong) Co., Ltd.	Legal person controlled by controlling shareholders of the Company	USD 500 million	Determined based on the fair market price	1,631,225,000	1,598,825,000	3,230,050,000
Total	/	/	/	13,631,225,000	-201,175,000	13,430,050,000

Note: The beginning loan balance is USD 250 million, which is converted at the exchange rate of 6.5249 yuan; the ending loan balance is USD 500 million, which is converted at the exchange rate of 6.4601 yuan.

3. Credit business or other financial business

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Related party	Relationship of related parties	Operation type	Total amount	Actual amount incurred
Three Gorges Finance Co., Ltd.	Legal person controlled by controlling shareholders of the Company	Credit business	50,000,000,000	19,000,000,000
Three Gorges Finance (Hong Kong) Co., Ltd.	Legal person controlled by controlling shareholders of the Company	Credit business	USD 500 million	3,230,050,000

Notes

- (1) As of June 30, 2021, the Company's comprehensive credit line of Three Gorges Finance Co., Ltd. is 50 billion yuan, including a loan limit of 40 billion yuan; the signed and existing loan contract amount is 19 billion yuan, with a withdrawal of 10.2 billion yuan;

- (2) As of June 30, 2021, the existing loan contract amount of the Company under the credit line of Three Gorges Finance (Hong Kong) Co., Ltd. is USD 500 million, which is converted at the exchange rate of USD 1 = 6.4601 yuan.

4. Other notes

☐Applicable ☒Inapplicable

(VI) Other significant related party transactions

☐Applicable ☒Inapplicable

(VII) Others

☐Applicable ☒Inapplicable

XI. Major Contracts and Implementations

1. Trusteeship, contracting and leasing matters

☐Applicable ☒Inapplicable

2. Significant guarantees performed and not performed during the reporting period

√Applicable □Inapplicable

Unit: yuan Currency: RMB

External guarantee (excluding the guarantee to subsidiaries)															
Guarantor	Relation between guarantor and listed company	Guarantee	Security amount	Guarantee date (agreement signing date)	Commence date of guarantee	Due date of guarantee	Guarantee type	Main debt	Collateral (if any)	Whether the guarantee has been fulfilled	Whether the guarantee is overdue	Amount override	Counter-guarantee	Whether the related parties are guaranteed	Relationship of related parties
China Yangtze Power Co., Ltd.	Inside the Company	Hunan Taohuajiang Nuclear Power Co., Ltd.	247,468,000.00	November 2019	November 2019	November 2025	General guarantee	Repay the principal and interest on time as agreed in the contract	None	No	No	/	No	Yes	Associates
Total amount incurred of the guarantee in the reporting period (excluding the guarantee to the subsidiaries)															
Total balance of the guarantee at the end of reporting period (A) (excluding the guarantee to the subsidiaries)							247,468,000.00								
Guarantee to subsidiaries															
Total amount incurred of the guarantee to subsidiaries in the reporting period															
Total balance of guarantee to subsidiaries at the end of reporting period (B)															
Total guarantee amount (including the guarantee to subsidiaries)															
Total guarantee amount (A+B)							247,468,000.00								
Proportion of total guarantee amount to the Company net assets (%)							0.15								
Including:															
Amount of the guarantee provided for shareholders, actual controllers and their related party (C)							247,468,000.00								
Amount of debt guarantee provided directly or indirectly for the guarantee with the asset-liability ratio exceeding 70% (D)							247,468,000.00								
Amount of the portion with the total amount of guarantee exceeding net assets by 50% (E)															
Total amount of above three guarantees (C+D+E)							247,468,000.00								
Description of possible liability for satisfaction (the guarantee not yet due)															

3. Other major contracts

□Applicable √Inapplicable

XII. Clarification on Other Material Events

□Applicable √Inapplicable

Section VII Changes in Shares and Shareholders**I. Changes in Capital Stock****(I) Changes in shares****1. Changes in shares**

During the reporting period, both the total amount of shares and capital stock structure of the Company have not changed.

2. About changes in shares

□Applicable √Inapplicable

3. Effect of changes in shares from the end of the reporting period to the disclosure date of the semi-annual report on earnings per share, net assets per share and other financial indicators (if any)

□Applicable √Inapplicable

4. Other contents disclosed according to the requirements of the Company or the securities regulatory authorities

□Applicable √Inapplicable

(II) Changes in restricted share

□Applicable √Inapplicable

II. About Shareholders**(I) Total number of shareholders:**

Total number of common shareholders as of the end of the reporting period (Nr.)	220,161
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(II) Shareholding situation of top ten shareholders and top ten shareholders of tradable shares (or shareholders without trading limited condition) as of the end of the reporting period

Unit: share

Unit. share

Shareholding structure of the top ten shareholders							
Full name of shareholder	Increase/decrease during report period	Number of shares held at the end of the period	Proportion (%)	Number of holding shares with trading limited condition	Pledged, marked or frozen status		Nature of shareholders
					Status of shares	Qty.	

China Three Gorges Corporation	-128,613,548 ³	12,605,491,897 ⁴	55.43	0	Pledge	1,757,562,605	State-owned legal person
Hong Kong Securities Clearing Company Limited	93,589,296	1,334,687,882	5.87	0	Unknown		Others
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	0	988,076,143	4.34	0	Unknown		Others
China Three Gorges Construction Engineering (Group) Co., Ltd. ⁵	0	880,000,000	3.87	0	None		State-owned legal person
Sichuan Energy Industry Investment Group Co., Ltd.	626,900	785,026,800	3.45	0	Unknown		State-owned legal person
Yunnan Provincial Energy Investment Group Co., Ltd.	-124,720,943	704,019,117 ⁶	3.10	0	Pledge	44,485,067	State-owned legal person
China Securities Finance Corporation Limited	0	657,980,472	2.89	0	Unknown		Others

³Equity held by China Three Gorges Corporation decreased, which was mainly due to the fact that the exchangeable bonds issued by China Three Gorges Corporation in 2019 entered the stock exchange period from April 13, 2020, and some investors took stock exchange actions.

⁴The number of shares held at the end of the period was calculated by combining the two accounts of "China Three Gorges Corporation" and "CTG-CITIC Securities-18 CTG EB Guarantee and Trust Property Account".

⁵"China Three Gorges Construction Management Co., Ltd." completed the renaming procedure in China Securities Depository and Clearing Corporation Limited in July 2021, and the name of the shareholder was changed to "China Three Gorges Construction Engineering (Group) Co., Ltd.".

⁶The number of shares held at the end of the period was calculated after combination of two accounts: "Yunnan Provincial Energy Investment Group Co., Ltd.", and "Yunnan Provincial Energy Investment Group Co., Ltd. - Non-public issuance of 2017 Exchangeable Corporate Bonds (first issue) Pledged Accounts".

Sunshine Life Insurance Co., Ltd. - Jili endowment insurance products	0	420,000,000	1.85	0	Unknown		Others
China National Nuclear Corporation	0	261,594,750	1.15	0	Unknown		State-owned legal person
Sunshine Life Insurance Co., Ltd. - All-purpose insurance products	0	250,000,000	1.10	0	Unknown		Others
Shareholdings of top ten shareholders without trading limited condition							
Name of shareholder		Number of tradable shares without trading limited condition	Share type and number				
			Category			Qty.	
China Three Gorges Corporation		12,605,491,897	RMB common shares			12,605,491,897	
Hong Kong Securities Clearing Company Limited		1,334,687,882	RMB common shares			1,334,687,882	
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products		988,076,143	RMB common shares			988,076,143	
China Three Gorges Construction Engineering (Group) Co., Ltd.		880,000,000	RMB common shares			880,000,000	
Sichuan Energy Industry Investment Group Co., Ltd.		785,026,800	RMB common shares			785,026,800	
Yunnan Provincial Energy Investment Group Co., Ltd.		704,019,117	RMB common shares			704,019,117	
China Securities Finance Corporation Limited		657,980,472	RMB common shares			657,980,472	
Sunshine Life Insurance Co., Ltd. - Jili endowment insurance products		420,000,000	RMB common shares			420,000,000	
China National Nuclear Corporation		261,594,750	RMB common shares			261,594,750	
Sunshine Life Insurance Co., Ltd. - All-purpose insurance products		250,000,000	RMB common shares			250,000,000	
Explanations of relationships between or concerted actions of the aforementioned shareholders		China Three Gorges Construction Engineering (Group) Co., Ltd. is a wholly-owned subsidiary of the Company's controlling shareholder, China Three Gorges Corporation. Besides, the related relationship and action in concert between other shareholders is unknown to the Company.					

Shares held by the top ten shareholders with trading conditions and the detailed information about the trading conditions

□Applicable √Inapplicable

(III) Strategic investor or general legal entity becoming top ten shareholders due to rights issue

☐Applicable ☒Inapplicable

III. Directors, Supervisors and Senior Executives

(I) Changes in shareholding of directors, supervisors and senior executives currently in office and leaving posts in the reporting period

☐Applicable ☒Inapplicable

Other information

☐Applicable ☒Inapplicable

(II) Equity incentive awarded for the directors, the supervisors and the senior executives during the reporting period

☐Applicable ☒Inapplicable

(III) Other notes

☐Applicable ☒Inapplicable

IV. Changes of the Controlling Shareholders or Actual Controllers

☐Applicable ☒Inapplicable

Section VIII Preferred Shares

☐Applicable ☒Inapplicable

Section IX Relevant Information of Corporate Bonds

I. Enterprise Bonds, Corporate Bonds and Debt Financing Instrument of Non-financial Enterprises

☒Applicable ☐Inapplicable

(I) Corporate bonds

√Applicable □Inapplicable

1. Basic information of corporate bonds

Unit: yuan Currency: RMB

Bond name	Abbreviation	Code	Issue date ⁷	Value date	Maturity date	Bond balance	Interest rate (%)	Debt service mode	Trading place	Adequacy arrangement by investors (if any)	Trading mechanisms	Risk of termination of listing
2002 Corporate Bonds of China Three Gorges Project Corporation	02 CTG bond	7103.IB;120201.SH	2002/9/20	2002/9/20	2022/9/20	5,000,000,000	4.76	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market; Shanghai Stock Exchange	None	Public transactions	No
2003 Corporate Bonds of China Three Gorges Project Corporation	03 CTG bond	038006.IB;120303.SH	2003/8/1	2003/8/1	2033/8/1	3,000,000,000	4.86	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market; Shanghai Stock Exchange	None	Public transactions	No

⁷ The issuance date is the starting date of the public offering period.

The Company's countermeasures against the risk of termination of bond listing

☐Applicable ☒Inapplicable

Overdue outstanding bonds

☐Applicable ☒Inapplicable

About Overdue Debts

☐Applicable ☒Inapplicable

2. Trigger and implementation of issuer's or investor's choice clause, investor's protection clause

☐Applicable ☒Inapplicable

3. Adjustment of credit rating results

☐Applicable ☒Inapplicable

4. Implementation and change of guarantee, debt repayment plan and other debt paying guarantee measures during the reporting period and their impact

☐Applicable ☒Inapplicable

5. About other situations of corporate bonds

☐Applicable ☒Inapplicable

(II) Corporate bonds

√Applicable □Inapplicable

1. Basic information of corporate bonds

Unit: yuan Currency: RMB

Bond name	Abbreviation	Code	Issue date ⁸	Value date	Maturity date	Bond balance	Interest rate (%)	Debt service mode	Trading place	Adequacy arrangement by investors (if any)	Trading mechanisms	Risk of termination of listing
2016 Corporate Bonds of China Yangtze Power Co., Ltd. (First Issue)	16 CYPC bond 01	136762.SH	2016/10/14	2016/10/17	2026/10/17	3,000,000,000	3.35	Interest paid once a year with the principal repaid when due at a time	Shanghai Stock Exchange	Accredited investors	Public transactions	No
China Yangtze Power Co., Ltd. publicly issued corporate bonds in 2018 (First Issue)	18 CYPC bond 01	143188.SH	2018/07/25	2018/07/26	2021/07/26	2,500,000,000	4.19	Interest paid once a year with the principal repaid when due at a time	Shanghai Stock Exchange	Accredited investors	Public transactions	No
China Yangtze Power Co., Ltd. publicly issued corporate bonds in	18 CYPC bond 02	143825.SH	2018/09/26	2018/09/27	2021/09/27	2,350,200,000	3.15	Interest paid once a year with the principal repaid when	Shanghai Stock Exchange	Accredited investors	Public transactions	No

⁸ The issuance date is the starting date of issuance under the current bond network.

2018 (Second Issue)								due at a time				
China Yangtze Power Co., Ltd. publicly issued corporate bonds in 2019 (First Issue)	19 CYPC bond 01	155177.SH	2019/02/18	2019/02/19	2022/02/19	3,000,000,000	3.45	Interest paid once a year with the principal repaid when due at a time	Shanghai Stock Exchange	Accredited investors	Public transactions	No
China Yangtze Power Co., Ltd. publicly issued corporate bonds in 2019 (Second Issue)	19 CYPC bond 02	155674.SH	2019/09/03	2019/09/04	2024/09/04	2,000,000,000	3.80	Interest paid once a year with the principal repaid when due at a time	Shanghai Stock Exchange	Accredited investors	Public transactions	No
China Yangtze Power Co., Ltd. publicly issued corporate bonds in 2019 (Third Issue)	19 CYPC bond 03	163052.SH	2019/12/05	2019/12/06	2022/12/06	2,000,000,000	3.49	Interest paid once a year with the principal repaid when due at a time	Shanghai Stock Exchange	Accredited investors	Public transactions	No
China Changjiang Electric Power Co., Ltd. publicly issued 2020	20 CYPC bond 01	163096.SH	2020/01/07	2020/01/08	2023/01/08	1,500,000,000	3.37	Interest paid once a year with the principal repaid	Shanghai Stock Exchange	Accredited investors	Public transactions	No

corporate bonds (First Issue) (Variety I)								when due at a time				
China Changjiang Electric Power Co., Ltd. publicly issued 2020 corporate bonds (First Issue) (Variety II)	20 CYPC bond 02	163097.SH	2020/01/07	2020/01/08	2025/01/08	500,000,000	3.70	Interest paid once a year with the principal repaid when due at a time	Shanghai Stock Exchange	Accredited investors	Public transactions	No
China Yangtze Power Co., Ltd. publicly issued green corporate bonds in 2021 (First Issue) (for professional investors)	G21 CYPC 1	188243.SH	2021/06/17	2021/06/18	2026/06/18	1,500,000,000	3.73	Interest paid once a year with the principal repaid when due at a time	Shanghai Stock Exchange	Accredited investors	Public transactions	No

The Company's countermeasures against the risk of termination of bond listing

☐Applicable ☒Inapplicable

Overdue outstanding bonds

☐Applicable ☒Inapplicable

About Overdue Debts

☐Applicable ☒Inapplicable

2. Trigger and implementation of issuer's or investor's choice clause, investor's protection clause

☐Applicable ☒Inapplicable

3. Adjustment of credit rating results

☐Applicable ☒Inapplicable

4. Implementation and change of guarantee, debt repayment plan and other debt paying guarantee measures during the reporting period and their impact

☐Applicable ☒Inapplicable

5. About other situations of corporate bonds

☐Applicable ☒Inapplicable

(III) Debt financing instrument for non-financial enterprises in the inter-bank bond market

√Applicable □Inapplicable

1. Basic information of debt financing instrument for non-financial enterprises

Unit: yuan Currency: RMB

Bond name	Abbreviation	Code	Issue date ⁹	Value date	Maturity date	Bond balance	Interest rate (%)	Debt service mode	Trading place	Adequacy arrangement by investors (if any)	Trading mechanisms	Risk of termination of listing
2015 Medium-term Notes (first issue) of China Yangtze Power Co., Ltd.	15 CYPC MTN001	101554062.IB	2015/09/10	2015/09/14	2025/09/14	3,000,000,000	4.50	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2016 Medium-term Notes (second issue) of China Yangtze Power Co., Ltd.	16 CYPC MTN002	101651036.IB	2016/07/29	2016/08/02	2021/08/02	4,000,000,000	3.12	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2018 Medium-term Notes (first issue) of China Yangtze Power Co., Ltd.	18 CYPC MTN001	101801418.IB	2018/12/03	2018/12/05	2023/12/05	2,000,000,000	3.90	Interest paid once a year with the principal repaid when	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No

⁹ The issuance date is the first day of bookkeeping (inquiry date).

								due at a time				
2019 Medium-term Notes (first issue) of China Yangtze Power Co., Ltd.	19 CYPC MTN001	101900332.I B	2019/03/13	2019/03/15	2024/03/15	3,000,000,000	3.65	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2019 Medium-term Notes (second issue) of China Yangtze Power Co., Ltd.	19 CYPC MTN002	101901055.I B	2019/08/07	2019/08/09	2024/08/09	2,000,000,000	3.40	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2020 Medium-term Notes (first issue) of China Yangtze Power Co., Ltd. (epidemic prevention and control bond)	20 CYPC (EPCB) MTN001	102000353.I B	2020/03/12	2020/03/16	2023/03/16	2,500,000,000	2.95	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2020 Medium-term Notes (second issue) of China Yangtze Power Co., Ltd.	20 CYPC MTN002	102000681.I B	2020/04/13	2020/04/15	2025/04/15	2,500,000,000	3.07	Interest paid once a year with the principal repaid when	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No

								due at a time				
2020 Short-term Commercial Papers (second issue) of China Yangtze Power Co., Ltd.	20 CYPC CP002	042000364.I B	2020/08/24	2020/08/26	2021/08/26	2,500,000,000	2.97	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2021 Short-term Commercial Papers (first issue) of China Yangtze Power Co., Ltd.	21 CYPC CP001	042100011.I B	2021/01/06	2021/01/08	2022/01/08	2,500,000,000	2.89	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2021 Short-term Commercial Papers (second issue) of China Yangtze Power Co., Ltd.	21 CYPC CP002	042100115.I B	2021/03/11	2021/03/15	2022/03/15	2,000,000,000	3.08	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No
2021 Medium-term Notes (first issue) of China Yangtze Power Co., Ltd.	21 CYPC MTN 001	102100630.I B	2021/04/07	2021/04/09	2024/04/09	2,500,000,000	3.53	Interest paid once a year with the principal repaid when	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No

								due at a time				
2021 Medium-term Notes (second issue) of China Yangtze Power Co., Ltd. (Sustainability-linked)	21 CYPC MTN002 (Sustainability-linked)	102100945.IB	2021/05/06	2021/05/10	2024/05/10	1,000,000,000	3.40	Interest paid once a year with the principal repaid when due at a time	Inter-bank bond market	Institutional investors in the inter-bank market	Public transactions	No

The Company's countermeasures against the risk of termination of bond listing

☐Applicable ☒Inapplicable

Overdue outstanding bonds

☐Applicable ☒Inapplicable

About Overdue Debts

☐Applicable ☒Inapplicable

2. Trigger and implementation of issuer's or investor's choice clause, investor's protection clause

☐Applicable ☒Inapplicable

3. Adjustment of credit rating results

☐Applicable ☒Inapplicable

4. Implementation and change of guarantee, debt repayment plan and other debt paying guarantee measures during the reporting period and their impact

☐Applicable ☒Inapplicable

5. Other information of debt financing instrument for non-financial enterprises

☐Applicable ☒Inapplicable

(IV) The loss within the scope of consolidated statements of the Company during the reporting period exceeds 10% of the net assets at the end of the previous year

☐Applicable ☒Inapplicable

(V) Principal accounting data and financial indicators

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Major indicators	As at the end of the reporting period	As at the end of previous year	Increase/decrease at the end of this reporting period as compared with previous year-end (%)
Liquidity ratio	0.18	0.19	-5.26
Quick ratio	0.18	0.18	-
Assets-liabilities ratio (%)	49.51	46.10	7.40
	Report period (January - June)	The same period of previous year	Increase/decrease in this period over the same period of previous year (%)
Net profit after deducting non-recurring profits and losses	7,223,119,887.28	8,018,696,796.25	-9.92
EBITDA-total debts ratio	8.94	10.67	-16.21
Times of interest earned	5.39	4.75	13.47
Times of cash interest earned	5.76	6.37	-9.58
EBITDA interest protection multiples	7.92	6.99	13.30
Loan repayment rate (%)	100	100	-
Interest coverage rate (%)	100	100	-

II. Exchangeable Corporate Bond

☐Applicable ☒Inapplicable

Section X Financial Report

I. Auditor's Report

□Applicable √Inapplicable

II. Financial Statements

Consolidated Balance Sheet

June 30, 2021

Prepared by: China Yangtze Power Co., Ltd.

Unit: yuan Currency: RMB

Items	Note VII	June 30, 2021	December 31, 2020
Current assets:			
Cash at bank and on hand	1	7,774,161,131.77	9,231,213,791.79
Settlement reserves			
Loans to banks and other financial institutions			
Financial assets held for trading			
Derivative financial assets			
Notes receivable		954,931.25	17,673,000.00
Accounts receivable	5	4,506,590,152.05	3,650,048,602.74
Receivable financing			
Advances to suppliers	7	54,620,349.16	48,859,512.50
Premiums receivable			
Reinsurance premium receivable			
Reinsurance contract provision receivable			
Other receivables	8	2,019,481,819.80	497,300,115.36
Including: Interest receivable			
Dividends receivable		1,497,292,655.20	45,473,100.00
Financial assets purchased under agreements to resell			
Inventories	9	325,546,221.94	282,060,444.83
Contractual assets			
Held-for-sale assets			
Current portion of non-current assets			
Other current assets	13	766,266,729.26	948,456,661.57
Total current assets		15,447,621,335.23	14,675,612,128.79
Non-current assets:			
Offering loans and advances in cash			
Debt investment	14	1,064,876,195.99	1,139,169,084.08
Other debt investments			
Long-term receivables			
Long-term equity investments	17	59,276,969,770.37	50,424,131,310.62
Other equity instrument investments	18	3,713,816,851.95	3,609,195,163.56
Other non-current financial assets	19	1,709,259,532.55	4,713,666,463.26

Investment real estates	20	110,880,182.00	125,275,104.17
Fixed assets	21	225,574,480,100.52	231,119,863,354.48
Construction in progress	22	2,599,322,954.29	2,993,468,500.20
Bearer biological assets			
Oil and gas assets			
Right-of-use assets	25	682,419,656.45	
Intangible assets	26	20,411,344,258.65	20,614,325,419.64
Development expenditures			
Goodwill	28	1,000,315,842.29	1,010,349,814.92
Long-term deferred expenses		1,047,290.23	1,205,923.35
Deferred income tax assets	30	476,032,461.15	385,247,857.13
Other non-current assets		15,586,434.83	15,586,434.83
Total non-current assets		316,636,351,531.27	316,151,484,430.24
Total assets		332,083,972,866.50	330,827,096,559.03
Current liabilities:			
Short-term borrowings	32	16,548,499,930.77	24,057,628,342.50
Borrowings from the central bank			
Placements from banks and other financial institutions			
Financial liabilities held for trading	33	676,385,432.02	640,897,029.23
Derivative financial liabilities			
Notes payable		2,726,487.18	26,658,209.68
Accounts payable	36	637,446,770.62	867,671,236.16
Advances from customers	37	19,342,288.77	33,980,139.67
Contractual liabilities		850,425.66	48,910.52
Financial assets sold for repurchase			
Customer bank deposits and due to banks and other financial institutions			
Customer brokerage deposits			
Securities underwriting brokerage deposits			
Employee compensation payable	39	224,927,225.88	219,231,174.29
Taxes payable	40	2,159,486,864.27	4,235,444,499.44
Other payables	41	32,267,249,728.58	16,960,189,786.68
Including: interest payable		1,380,514,199.75	1,091,987,201.14
Dividends payable		15,959,958,993.54	36,473,316.08
Fees and commissions payable			
Reinsurance amounts payable			
Held-for-sale liabilities			
Current portion of non-current liabilities	43	25,101,378,118.53	23,924,325,034.79
Other current liabilities	44	6,999,394,543.46	7,500,533,260.58
Total current liabilities		84,637,687,815.74	78,466,607,623.54
Non-current liabilities:			

Insurance contract reserves			
Long-term borrowings	45	16,645,062,779.30	14,447,141,791.44
Bonds payable	46	39,200,851,573.30	37,527,057,075.03
Including: preferred stocks			
Perpetual bond			
Lease liabilities	47	737,773,647.35	
Long-term payables	48	21,060,475,763.40	20,080,756,020.71
Long-term employee compensation payable			
Estimated liabilities		20,545,973.36	16,245,669.92
Deferred incomes		6,539,265.99	7,276,220.13
Deferred income tax liabilities	30	2,111,661,002.77	1,960,405,682.52
Other non-current liabilities			
Total non-current liabilities		79,782,910,005.47	74,038,882,459.75
Total liabilities		164,420,597,821.21	152,505,490,083.29
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	53	22,741,859,230.00	22,741,859,230.00
Other equity instruments			
Including: preferred stocks			
Perpetual bond			
Capital surplus	55	56,904,991,031.88	56,928,124,174.94
Less: treasury stocks			
Other comprehensive income	57	469,345,570.65	313,556,807.71
Special reserves			
Surplus reserves	59	24,319,522,433.93	24,319,522,433.93
General risk reserve			
Undistributed profits	60	60,477,775,595.48	67,815,084,345.02
Total owners' equity (or shareholders' equity) attributable to the parent company		164,913,493,861.94	172,118,146,991.60
Minority interests		2,749,881,183.35	6,203,459,484.14
Total owners' equity (or shareholders' equity)		167,663,375,045.29	178,321,606,475.74
Total liabilities and owners' equity (or shareholders' equity)		332,083,972,866.50	330,827,096,559.03

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan
 Person in charge of the accounting firm: Zhang Na

Balance Sheet of the Parent Company

June 30, 2021

Prepared by: China Yangtze Power Co., Ltd.

Unit: yuan Currency: RMB

Items	Note XVII	June 30, 2021	December 31, 2020
Current assets:			
Cash at bank and on hand		3,637,391,460.06	3,978,908,570.72

Financial assets held for trading			
Derivative financial assets			
Notes receivable			16,800,000.00
Accounts receivable	1	2,195,839,778.47	1,681,426,962.93
Receivable financing			
Advances to suppliers		18,340,249.74	21,721,249.03
Other receivables	2	1,799,898,090.60	382,249,508.06
Including: Interest receivable			
Dividends receivable		1,360,529,564.33	45,473,100.00
Inventories		172,085,486.21	148,625,915.93
Contractual assets			
Held-for-sale assets			
Current portion of non-current assets			
Other current assets			400,005,769.04
Total current assets		7,823,555,065.08	6,629,737,975.71
Non-current assets:			
Debt investment			
Other debt investments			
Long-term receivables			
Long-term equity investments	3	113,396,214,682.85	103,001,611,185.89
Other equity instrument investments		3,312,265,045.05	3,217,073,876.83
Other non-current financial assets		590,775,547.60	3,535,850,527.86
Investment real estates		25,914,122.37	26,460,352.37
Fixed assets		89,517,281,667.32	91,912,217,948.12
Construction in progress		533,662,031.13	464,366,936.37
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		671,175,692.56	
Intangible assets		196,566,429.09	195,210,484.09
Development expenditures			
Goodwill			
Long-term deferred expenses			
Deferred income tax assets		72,724,172.44	73,320,614.32
Other non-current assets		15,586,434.83	15,586,434.83
Total non-current assets		208,332,165,825.24	202,441,698,360.68
Total assets		216,155,720,890.32	209,071,436,336.39
Current liabilities:			
Short-term borrowings		9,000,000,000.00	10,850,000,000.00
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable		2,726,487.18	25,618,826.08
Accounts payable		74,120,187.50	42,133,196.84
Advances from customers			8,788,393.38
Contractual liabilities			

Employee compensation payable		80,962,948.34	82,124,919.31
Taxes payable		1,354,257,950.28	2,689,038,478.78
Other payables		18,197,743,033.44	1,627,706,272.34
Including: interest payable		1,276,802,915.60	902,865,871.52
Dividends payable		15,919,301,461.00	
Held-for-sale liabilities			
Current portion of non-current liabilities		14,498,123,059.19	20,453,152,452.60
Other current liabilities		6,999,283,988.12	7,500,526,902.22
Total current liabilities		50,207,217,654.05	43,279,089,441.55
Non-current liabilities:			
Long-term borrowings		12,999,800,000.00	7,000,000,000.00
Bonds payable		36,948,585,868.30	34,948,377,070.45
Including: preferred stocks			
Perpetual bond			
Lease liabilities		671,936,065.15	
Long-term payables			
Long-term employee compensation payable			
Estimated liabilities			
Deferred incomes			
Deferred income tax liabilities		812,560,718.07	715,444,884.34
Other non-current liabilities			
Total non-current liabilities		51,432,882,651.52	42,663,821,954.79
Total liabilities		101,640,100,305.57	85,942,911,396.34
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)		22,741,859,230.00	22,741,859,230.00
Other equity instruments			
Including: preferred stocks			
Perpetual bond			
Capital surplus		59,503,690,297.64	59,502,183,193.81
Less: treasury stocks			
Other comprehensive income		2,126,847,028.62	1,820,853,213.49
Special reserves			
Surplus reserves		22,934,762,401.97	22,934,762,401.97
Undistributed profits		7,208,461,626.52	16,128,866,900.78
Total owners' equity (or shareholders' equity)		114,515,620,584.75	123,128,524,940.05
Total liabilities and owners' equity (or shareholders' equity)		216,155,720,890.32	209,071,436,336.39

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan
 Person in charge of the accounting firm: Zhang Na

Consolidated Income Statement

January - June 2021

Unit: yuan Currency: RMB

Items	Note VII	1H2021	1H2020
I. Total Operating Revenue		19,901,493,441.99	19,912,547,312.05
Including: operating revenue	61	19,901,493,441.99	19,912,547,312.05
Interest income			
Earned premiums			
Fees and commissions income			
II. Total Operating Cost		13,559,157,975.57	12,043,887,316.23
Including: operating cost	61	10,240,948,308.08	8,748,642,092.66
Interest expenses			
Fees and commissions expenses			
Cash surrender amount			
Net payments for insurance claims			
Net provision for insurance contract reserves			
Policy dividend expenses			
Reinsurance expenses			
Taxes and surcharges	62	396,766,583.43	402,936,716.04
Selling and distribution expenses	63	68,761,822.11	38,156,291.06
General and administrative expenses	64	496,233,144.43	351,511,301.20
R&D expenses	65	10,462,594.55	7,813,094.33
Financial expenses	66	2,345,985,522.97	2,494,827,820.94
Including: interest expense		2,324,153,593.84	2,538,595,610.31
Interest income		38,841,208.35	43,734,022.62
Add: other incomes	67	2,513,421.71	4,242,216.94
Investment income (loss to be listed with "-")	68	3,809,964,713.54	2,244,771,186.76
Including: income from investment in associates and joint ventures		2,017,030,977.89	1,453,713,613.92
Derecognition income of financial asset measured at the amortized cost (loss to be listed with "-")			
Foreign exchange gains (loss to be listed with "-")			
Net exposure hedging revenue (loss listed with "-")			
Profit arising from changes in fair value (loss to be listed with "-")	70	89,083,221.84	-377,309,943.60
Credit impairment loss (loss to be listed with "-")	71	-5,266,126.13	-4,630,647.71
Asset impairment losses (losses to be listed with "-")	72	1,157,946.77	
Revenue from assets disposal (loss to be listed with "-")	73	6,582,676.50	11,004,117.11
III. Operating Profit (loss to be listed with "-")		10,246,371,320.65	9,746,736,925.32
Add: non-operating revenue	74	29,428,129.07	54,286,310.56
Less: Non-operating expenses	75	79,656,316.79	292,427,286.10

IV. Total Profit (total loss to be listed with “-”)		10,196,143,132.93	9,508,595,949.78
Less: income tax expenses	76	1,516,454,275.59	1,556,014,398.90
V. Net Profit (net loss to be listed with “-”)		8,679,688,857.34	7,952,581,550.88
(I) Classified according to operating continuity			
1. Net profit from continuing operations (net loss to be listed with “-”)		8,679,688,857.34	7,952,581,550.88
2. Net profit from discontinuing operations (net loss to be listed with “-”)			
(II) Classified according to attribution of the ownership			
1. Net profit attributable to the shareholders of the parent company (net loss to be listed with “-”)		8,581,992,711.46	7,902,525,711.57
2. Non-controlling interests (net loss to be listed with “-”)		97,696,145.88	50,055,839.31
VI. Net of Tax of Other Comprehensive Income	57	67,349,351.41	-638,036,808.90
(I) Net of tax of other comprehensive income attributable to the owners of parent company		155,788,762.94	-638,368,120.56
1. Other comprehensive incomes that cannot be reclassified through profit or loss		293,875,551.91	-276,757,124.07
(1) Changes arising from re-measurement of the defined benefit plan			
(2) Other comprehensive incomes that cannot be reclassified into profit or loss under the equity method		218,708,202.83	-11,020,240.34
(3) Changes in fair value of investment by other equity instruments		75,167,349.08	-265,736,883.73
(4) Changes in fair value of the enterprise’s credit risk			
2. Other comprehensive incomes that will be reclassified through profit or loss		-138,086,788.97	-361,610,996.49
(1) Other comprehensive income to be reclassified through profit or loss using the equity method		46,036,749.64	-69,247,193.91
(2) Changes in fair value of other debt investment			
(3) The amount of financial assets reclassified into other comprehensive incomes			
(4) Provision for impairment of credit in other debt investments			
(5) Reserves for cash flow hedge			
(6) Translation difference of foreign currency financial statements		-184,123,538.61	-292,363,802.58
(7) Miscellaneous			

(II) Net after-tax amount of other comprehensive income attributable to minority shareholders		-88,439,411.53	331,311.66
VII. Total Comprehensive Income		8,747,038,208.75	7,314,544,741.98
(I) Total comprehensive income attributable to the owners of parent company		8,737,781,474.40	7,264,157,591.01
(II) Total comprehensive income attributable to minority shareholders		9,256,734.35	50,387,150.97
VIII. Earnings per Share:			
(I) Basic earnings per share (yuan/share)		0.3774	0.3592
(II) Diluted earnings per share (yuan/share)		0.3774	0.3592

In case of business combinations involving enterprises under the same control for the current period, the combined party's net profit realized before the combination date is 0 yuan and its net profit realized for the previous period is 0 yuan.

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan
 Person in charge of the accounting firm: Zhang Na

Income Statement of the Parent Company

January - June 2021

Unit: yuan Currency: RMB

Items	Note XVII	1H2021	1H2020
I. Operating Revenue	4	10,268,528,575.47	10,388,037,592.33
Less: operating cost	4	3,945,519,285.43	3,838,688,378.57
Taxes and surcharges		179,238,500.88	165,590,300.33
Selling and distribution expenses		4,485,431.42	3,620,044.52
General and administrative expenses		212,805,986.89	186,732,990.24
R&D expenses		10,453,646.69	6,011,325.18
Financial expenses		1,502,877,780.24	1,415,303,686.92
Including: interest expense		1,508,200,322.97	1,463,387,974.36
Interest income		22,020,754.00	17,195,210.01
Add: other incomes		1,791,208.58	3,178,181.22
Investment income (loss to be listed with "-")	5	3,623,224,437.15	2,021,107,311.63
Including: income from investment in associates and joint ventures		1,930,357,033.57	1,389,088,155.65
Derecognition income of financial asset measured at the amortized cost (loss to be listed with "-")			
Net exposure hedging revenue (loss listed with "-")			
Profit arising from changes in fair value (loss to be listed with "-")		53,432,686.30	-358,740,954.62
Credit impairment loss (loss to be listed with "-")		-742,907.42	-1,686,086.84
Asset impairment losses (losses to be listed with "-")			

Revenue from assets disposal (loss to be listed with “-”)		6,582,676.50	11,033,140.97
II. Operating Profit(loss to be listed with “-”)		8,097,436,045.03	6,446,982,458.93
Add: non-operating revenue		29,428,128.98	50,405,061.31
Less: Non-operating expenses		2,901,168.98	193,000,000.00
III. Total Profit(total loss to be listed with “-”)		8,123,963,005.03	6,304,387,520.24
Less: income tax expenses		1,125,066,818.29	1,052,073,613.50
IV. Net Profit(net loss to be listed with “-”)		6,998,896,186.74	5,252,313,906.74
(I) Net profit from continuing operations (net loss to be listed with “-”)		6,998,896,186.74	5,252,313,906.74
(II) Net profit from discontinuing operations (net loss to be listed with “-”)			
V. Net of tax of Other Comprehensive Income		305,993,815.13	-245,136,777.16
(I). Other comprehensive income that cannot be reclassified through profit or loss		278,235,266.93	-156,427,438.70
1. Changes arising from re- measurement of the defined benefit plan			
2. Other comprehensive incomes that cannot be reclassified into profits or losses under the equity method		216,426,082.21	-9,690,835.30
3. Changes in fair value of other equity instrument investments		61,809,184.72	-146,736,603.40
4. Changes in fair value of the enterprise’s credit risk			
(II) Other comprehensive income that will be re-classified into profits or losses		27,758,548.20	-88,709,338.46
1. Other comprehensive incomes that can be reclassified into profits or losses under the equity method		27,758,548.20	-88,709,338.46
2. Changes in fair value of other debt investment			
3. The amount of financial assets reclassified into other comprehensive incomes			
4. Provision for impairment of credit in other debt investment			
5. Reserves for cash flow hedge			
6. Translation difference of foreign currency financial statements			
7. Others			
VI.Total comprehensive incomes		7,304,890,001.87	5,007,177,129.58
VII. Earnings per share:			
(I) Basic earnings per share (yuan/share)			
(II) Diluted earnings per share (yuan/share)			

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan
 Person in charge of the accounting firm: Zhang Na

Consolidated Cash Flow Statement

January - June 2021

Unit: yuan Currency: RMB

Items	Note VII	1H2021	1H2020
I. Cash Flows from Operating Activities:			
Cash received from sales of goods or rendering of services		21,612,113,496.80	19,809,515,746.39
Net increase in deposits and placements from financial institutions			
Net increase in due to central banks			
Net increase in placement from other financial institutions			
Cash received for receiving premium of original insurance contract			
Net cash received from reinsurance business			
Net increase in deposits of the insured and investment			
Cash received from interests, fees and commissions			
Net increase in placements from banks and other financial institutions			
Net increase in repurchasing			
Net cash received from securities brokering			
Taxes and surcharges refunds			
Other cash receipts related to operating activities	78	121,117,900.48	68,216,406.28
Subtotal of cash inflows from operating activities		21,733,231,397.28	19,877,732,152.67
Cash paid for goods and services		4,927,709,111.59	2,056,666,685.59
Net increase in loans and advances			
Net increase in deposits in the Central Bank and other financial institutions			
Cash paid for claim settlements on original insurance contract			
Net increase in loans to banks and other financial institutions			
Cash paid for interests, fees and commissions			
Cash paid for policy dividends			
Cash paid to and on behalf of employees		1,004,246,972.80	717,031,944.47
Taxes and surcharges cash payments		6,027,235,539.31	4,654,155,609.01
Other cash payments related to operating activities	78	230,295,658.18	383,481,449.37
Subtotal of cash outflows from operating activities		12,189,487,281.88	7,811,335,688.44

Net cash flows from operating activities		9,543,744,115.40	12,066,396,464.23
II. Cash Flows from Investing Activities:			
Cash received from return of investment		83,086,741,637.52	43,751,416,086.00
Cash received from investment income		116,326,534.52	285,088,140.15
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		84,009.30	23,560.00
Net cash received from disposal of subsidiaries and other business entities			
Other cash receipts related to investing activities			
Subtotal of cash inflows from investing activities		83,203,152,181.34	44,036,527,786.15
Cash paid for purchasing fixed assets, intangible assets and other long-term assets		979,669,112.65	1,625,302,994.12
Cash paid for investment		86,103,702,057.48	49,825,863,799.56
Net increase in pledge loans			
Net cash paid for the disposal of subsidiaries and other business entities			24,919,784,717.56
Other cash payments related to investing activities			
Subtotal of cash outflows from investing activities		87,083,371,170.13	76,370,951,511.24
Net cash flows from investing activities		-3,880,218,988.79	-32,334,423,725.09
III. Cash Flows from Financing Activities:			
Cash received from absorbing investment		152,500,000.00	
Including: cash received from minority shareholder investment by subsidiaries		152,500,000.00	
Cash received from borrowings		33,399,143,464.39	56,312,036,160.29
Other cash receipts related to financing activities	78	1,164,568,266.00	
Subtotal of cash inflows from financing activities		34,716,211,730.39	56,312,036,160.29
Cash paid for debt repayment		35,972,808,927.06	32,683,963,131.69
Cash paid for distributing dividends and profits or paying interests		1,575,636,726.73	1,402,645,918.16
Including: distribution of dividends, profit to non-controlling interests of subsidiaries		11,754,177.98	2,940,000.00
Other cash payments related to financing activities	78	4,231,303,659.69	1,632,381,891.11
Subtotal of cash outflows from financing activities		41,779,749,313.48	35,718,990,940.96
Net cash flows from financing activities		-7,063,537,583.09	20,593,045,219.33

IV. Effects from Change of Exchange Rate to Cash and Cash Equivalents		-55,240,203.54	289,029,510.79
V. Net Increase in Cash and Cash Equivalents	79	-1,455,252,660.02	614,047,469.26
Add: Beginning balance of cash and cash equivalents	79	9,224,213,791.79	7,317,940,980.02
VI. Ending balance of Cash and Cash Equivalents	79	7,768,961,131.77	7,931,988,449.28

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan
 Person in charge of the accounting firm: Zhang Na

Cash Flow Statement of the Parent Company

January - June 2021

Unit: yuan Currency: RMB

Items	Notes	1H2021	1H2020
I. Cash Flows from Operating Activities:			
Cash received from sales of goods or rendering of services		10,954,237,837.61	10,299,882,082.96
Taxes and surcharges refunds			
Other cash receipts related to operating activities		35,011,295.49	37,912,793.15
Subtotal of cash inflows from operating activities		10,989,249,133.10	10,337,794,876.11
Cash paid for goods and services		778,733,757.25	780,238,960.01
Cash paid to and on behalf of employees		551,111,005.84	436,262,095.53
Taxes and surcharges cash payments		3,812,536,391.88	2,639,270,880.83
Other cash payments related to operating activities		81,145,955.69	275,619,702.63
Subtotal of cash outflows from operating activities		5,223,527,110.66	4,131,391,639.00
Net cash flows from operating activities		5,765,722,022.44	6,206,403,237.11
II. Cash Flows from Investing Activities:			
Cash received from return of investment		35,950,187,250.00	38,458,240,840.00
Cash received from investment income		54,753,866.41	200,212,081.93
Net cash received from disposal of fixed assets, intangible assets and other long-term assets			23,560.00
Net cash received from disposal of subsidiaries and other business entities			
Other cash receipts related to investing activities			
Subtotal of cash inflows from investing activities		36,004,941,116.41	38,658,476,481.93
Cash paid for purchasing fixed assets, intangible assets and other long-term assets		164,653,382.90	157,721,339.94
Cash paid for investment		40,459,752,562.00	46,862,163,548.95

Net cash paid for the disposal of subsidiaries and other business entities			
Other cash payments related to investing activities			
Subtotal of cash outflows from investing activities		40,624,405,944.90	47,019,884,888.89
Net cash flows from investing activities		-4,619,464,828.49	-8,361,408,406.96
III. Cash Flows from Financing Activities:			
Cash received from absorbing investment			
Cash received from borrowings		17,499,640,000.00	13,500,000,000.00
Other cash receipts related to financing activities			
Subtotal of cash inflows from financing activities		17,499,640,000.00	13,500,000,000.00
Cash paid for debt repayment		17,850,200,000.00	11,500,000,000.00
Cash paid for distributing dividends and profits or paying interests		1,118,651,651.30	926,949,203.23
Other cash payments related to financing activities		18,457,749.29	21,919,884.83
Subtotal of cash outflows from financing activities		18,987,309,400.59	12,448,869,088.06
Net cash flows from financing activities		-1,487,669,400.59	1,051,130,911.94
IV. Effects from Change of Exchange Rate to Cash and Cash Equivalents		-104,904.02	49,620,494.45
V. Net Increase in Cash and Cash Equivalents		-341,517,110.66	-1,054,253,763.46
Add: Beginning balance of cash and cash equivalents		3,978,908,570.72	4,195,981,088.98
VI. Ending balance of Cash and Cash Equivalents		3,637,391,460.06	3,141,727,325.52

Person in charge of the Company: Lei Mingshan Person in charge of the accounting affairs: Zhan Pingyuan
 Person in charge of the accounting firm: Zhang Na

Consolidated Statement of Changes in Owners' Equity

January - June 2021

Unit: yuan Currency: RMB

Items	1H2021												
	Equity attributable to the owners of the parent company										Minority interests	Total owners' equity	
	Paid-in capital (or share capital)	Other equity instruments			Capital surplus	Less: treasury stocks	Other comprehensive income	Special reserves	Surplus reserves	General risk reserve			Undistributed profits
		Preferred stocks	Perpetual bond	Others									
I. Closing balance of the previous year	22,741,859,230.00				56,928,124,174.94		313,556,807.71		24,319,522,433.93		67,815,084,345.02	6,203,459,484.14	178,321,606,475.74
Add: Changes in accounting policies													
Corrections of early errors													
Business combination under common control													
Others													
II. Beginning balance of the current year	22,741,859,230.00				56,928,124,174.94		313,556,807.71		24,319,522,433.93		67,815,084,345.02	6,203,459,484.14	178,321,606,475.74
III. Amount of changes in increase and decrease of current period (decrease to be listed with "-")					-23,133,143.06		155,788,762.94				-7,337,308,749.54	-3,453,578,300.79	-10,658,231,430.45
(I) Total comprehensive income							155,788,762.94				8,581,992,711.46	9,256,734.35	8,747,038,208.75
(II) Invested and decreased capital of owners					-23,176,767.67							-3,447,668,976.06	-3,470,845,743.73
1. Common share invested by owners												152,500,000.00	152,500,000.00
2. Capital contributed by the holders of other equity instruments													
3. Amount of share-based payments recognized as owners' equity													
4. Others					-23,176,767.67							-3,600,168,976.06	-3,623,345,743.73
(III) Profit distribution											-15,919,301,461.00	-15,305,619.43	-15,934,607,080.43
1. Appropriation to surplus reserve													
2. Appropriation to general risk provision													
3. Distribution to owners (or shareholders)											-15,919,301,461.00	-15,305,619.43	-15,934,607,080.43
4. Others													
(IV) Internal carryover of owner's equity													
1. Transfer from capital reserve to paid-in capital (or capital stock)													
2. Transfer from surplus reserves to paid-in capital (or capital stock)													
3. Recovery of losses by surplus reserve													

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4. Retained earnings carried forward from changes in defined benefit plans													
5. Retained earnings carried over from other comprehensive income													
6. Others													
(V) Special reserves													
1. Appropriation in the current period													
2. Amount used in the current period													
(VI) Others					43,624.61						139,560.35		183,184.96
IV. Ending balance of the current period	22,741,859,230.00				56,904,991,031.88		469,345,570.65		24,319,522,433.93		60,477,775,595.48	2,749,881,183.35	167,663,375,045.29

Items	1H2020												
	Equity attributable to the owners of the parent company											Minority interests	Total owners' equity
	Paid-in capital (or share capital)	Other equity instruments			Capital surplus	Less: treasury stocks	Other comprehensive income	Special reserves	Surplus reserves	General risk reserve	Undistributed profits		
		Preferred stocks	Perpetual bond	Others									
I. Closing balance of the previous year	22,000,000,000.00				44,364,313,786.27		2,352,431,567.60		24,319,522,433.93		56,473,906,836.25	505,791,900.93	150,015,966,524.98
Add: Changes in accounting policies													
Corrections of early errors													
Business combination under common control													
Others													
II. Beginning balance of the current year	22,000,000,000.00				44,364,313,786.27		2,352,431,567.60		24,319,522,433.93		56,473,906,836.25	505,791,900.93	150,015,966,524.98
III. Amount of changes in increase and decrease of current period (decrease to be listed with "-")	741,859,230.00				12,563,810,388.67		-2,038,874,759.89				11,341,177,508.77	5,697,667,583.21	28,305,639,950.76
(I) Total comprehensive income							-2,034,622,149.75				26,297,890,222.70	-99,897,336.93	24,163,370,736.02

(II) Invested and decreased capital of owners	741,859,230.00				12,562,562,126.53							5,913,416,400.70	19,217,837,757.23
1. Common share invested by owners	741,859,230.00				12,562,562,126.53							1,444,847,184.99	14,749,268,541.52
2. Capital contributed by the holders of other equity instruments													
3. Amount of share-based payments recognized as owners' equity													
4. Others												4,468,569,215.71	4,468,569,215.71
(III) Profit distribution											-14,960,000,000.00	-115,806,445.47	-15,075,806,445.47
1. Appropriation to surplus reserve													
2. Appropriation to general risk provision													
3. Distribution to owners (or shareholders)											-14,960,000,000.00	-115,806,445.47	-15,075,806,445.47
4. Others													
(IV) Internal carryover of owner's equity							-4,252,610.14				4,252,610.14		
1. Transfer from capital reserve to paid-in capital (or capital stock)													
2. Transfer from surplus reserves to paid-in capital (or capital stock)													
3. Recovery of losses by surplus reserve													
4. Retained earnings carried													

forward from changes in defined benefit plans													
5. Retained earnings carried over from other comprehensive income							-4,252,610.14				4,252,610.14		
6. Others													
(V) Special reserves													
1. Appropriation in the current period													
2. Amount used in the current period													
(VI) Others					1,248,262.14						-965,324.07	-45,035.09	237,902.98
IV. Ending balance of the current period	22,741,859,230.00				56,928,124,174.94		313,556,807.71		24,319,522,433.93		67,815,084,345.02	6,203,459,484.14	178,321,606,475.74

Person in charge of the Company: Lei Mingshan
Na

Person in charge of the accounting affairs: Zhan Pingyuan Person in charge of the accounting firm: Zhang

Statement of Changes in Owners' Equity of the Parent Company

January - June 2021

Unit: yuan Currency: RMB

Items	1H2021										
	Paid-in capital (or share capital)	Other equity instruments			Capital surplus	Les s: tre asu ry sto cks	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Pref erre d stoc ks	Per pet ual bon d	Ot her s							
I. Closing balance of the previous year	22,741,859,230.00				59,502,183,193.81		1,820,853,213.49		22,934,762,401.97	16,128,866,900.78	123,128,524,940.05
Add: Changes in accounting policies											
Corrections of early errors											
Others											
II. Beginning balance of the current year	22,741,859,230.00				59,502,183,193.81		1,820,853,213.49		22,934,762,401.97	16,128,866,900.78	123,128,524,940.05

III. Amount of changes in increase and decrease of current period (decrease to be listed with "-")					1,507,103.83		305,993,815.13			-8,920,405,274.26	-8,612,904,355.30
(I) Total comprehensive income							305,993,815.13			6,998,896,186.74	7,304,890,001.87
(II) Invested and decreased capital of owners											
1. Common share invested by owners											
2. Capital contributed by the holders of other equity instruments											
3. Amount of share-based payments recognized as owners' equity											
4. Others											
(III) Profit distribution										-15,919,301,461.00	-15,919,301,461.00
1. Appropriation to surplus reserve											
2. Distribution to owners (or shareholders)										-15,919,301,461.00	-15,919,301,461.00
3. Others											
(IV) Internal carryover of owner's equity											
1. Transfer from capital reserve to paid-in capital (or capital stock)											
2. Transfer from surplus reserves to paid-in capital (or capital stock)											
3. Recovery of losses by surplus reserve											
4. Retained earnings carried forward from changes in defined benefit plans											
5. Retained earnings carried over from other comprehensive income											
6. Others											
(V) Special reserves											
1. Appropriation in the current period											
2. Amount used in the current period											
(VI) Others					1,507,103.83						1,507,103.83
IV. Ending balance of the current period	22,741,859,230.00				59,503,690,297.64		2,126,847,028.62		22,934,762,401.97	7,208,461,626.52	114,515,620,584.75

Items	1H2020
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	Paid-in capital (or share capital)	Other equity instruments			Capital surplus	Less: treasury stocks	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Pref er red st oc ks	Perpe tual bond	Ot her s							
I. Closing balance of the previous year	22,000,000,000.00				46,906,964,332.39		2,502,766,455.34		22,934,762,401.97	15,732,091,090.28	110,076,584,279.98
Add: Changes in accounting policies											
Corrections of early errors											
Others											
II. Beginning balance of the current year	22,000,000,000.00				46,906,964,332.39		2,502,766,455.34		22,934,762,401.97	15,732,091,090.28	110,076,584,279.98
III. Amount of changes in increase and decrease of current period (decrease to be listed with "-")	741,859,230.00				12,595,218,861.42		-681,913,241.85			396,775,810.50	13,051,940,660.07
(I) Total comprehensive income							-679,063,249.48			15,354,891,142.20	14,675,827,892.72
(II) Invested and decreased capital of owners	741,859,230.00				12,562,562,126.53						13,304,421,356.53
1. Common share invested by owners	741,859,230.00				12,562,562,126.53						13,304,421,356.53
2. Capital contributed by the holders of other equity instruments											
3. Amount of share-based payments recognized as owners' equity											
4. Others											
(III) Profit distribution										-14,960,000,000.00	-14,960,000,000.00
1. Appropriation to surplus reserve											
2. Distribution to owners (or shareholders)										-14,960,000,000.00	-14,960,000,000.00
3. Others											
(IV) Internal carryover of owner's equity							-2,849,992.37			2,849,992.37	
1. Transfer from capital reserve to paid-in capital (or capital stock)											
2. Transfer from surplus reserves to paid-in capital (or capital stock)											

3. Recovery of losses by surplus reserve												
4. Retained earnings carried forward from changes in defined benefit plans												
5. Retained earnings carried over from other comprehensive income												
6. Others							-2,849,992.37			2,849,992.37		
(V) Special reserves												
1. Appropriation in the current period												
2. Amount used in the current period												
(VI) Others					32,656,734.89					-965,324.07		31,691,410.82
IV. Ending balance of the current period	22,741,859,230.00				59,502,183,193.81		1,820,853,213.49		22,934,762,401.97	16,128,866,900.78		123,128,524,940.05

Person in charge of the Company: Lei Mingshan
Na

Person in charge of the accounting affairs: Zhan Pingyuan Person in charge of the accounting firm: Zhang

III. Company Information

1. Company profile

☒Applicable ☐Inapplicable

China Yangtze Power Co., Ltd. (hereinafter referred to as the “Company”) is a limited liability company established by means of sponsorship by the principal sponsor, namely China Three Gorges Corporation (former China Three Gorges Project Corporation, hereinafter referred to as “CTG”) and other 5 sponsors including Huaneng Power International Inc., China National Nuclear Corporation, China National Petroleum Corporation, China Gezhouba Construction Group Corporation for Water Resources and Hydropower and Changjiang Institute of Survey, Planning, Design and Research of Changjiang Water Resources Commission. The Company was established on September 23, 2002 according to the approval of “GJMQG [2002] No. 700” issued by the former State Economic and Trade Commission and completed its industrial and commercial registration in the State Administration for Industry & Commerce on November 4, 2002.

As approved by China Securities Regulatory Commission, the Company issued A-shares to the public in the form of placement and was listed on Shanghai Stock Exchange on November 18, 2003.

In 2009, according to the resolution of the first extraordinary general meeting of 2009 of the Company and as approved by China Securities Regulatory Commission, the Company implemented material asset reorganization and acquired the power generation assets of Three Gorges Project and shares of five specialized auxiliary production companies.

On March 25, 2016, as approved by China Securities Regulatory Commission, the Company issued shares to purchase assets and raise subscription funds. Totally 3,500,000,000 shares were issued to CTG, Sichuan Energy Investment Group Co., Ltd. and Yunnan Provincial Energy Investment Group Co., Ltd. to acquire 100% of shares of Three Gorges Jinsha River Chuanyun Hydropower Development Co., Ltd. jointly held by them; meanwhile, 2,000,000,000 shares were issued through private placement to 7 investors including Ping An Asset Management Co., Ltd., Sunshine Life Insurance Co., Ltd., China Life Insurance Co., Ltd., Guangzhou Development Group Incorporated, Pacific Asset Management Co., Ltd., GIC Private Limited and Shanghai Chongyang Strategic Investment Co., Ltd. After the above-mentioned issuance, the total number of capital stock of the Company was changed to 22,000,000,000.

The Company has obtained the State Administration for Industry & Commerce (No. 91110000710930405L) approved and issued by the State Administration for Industry & Commerce with Lei Mingshan acting as the legal representative and Beijing as the registration place.

On October 19, 2020, the Company completed the issuance of 74,185,923 Global Depository Receipts (“GDR”), raising gross proceeds of approximately USD 1,963 million, which were listed on the London Stock Exchange, with each GDR representing 10 shares of the Company’s A-shares, resulting in 741,859,230 additional shares of the underlying A-shares.

As of June 30, 2021, the total cumulative issued capital stock of the Company was 22,741,859,200.

The controlling shareholder of the Company is CTG and the main subsidiaries include the following:

1. CYPC Capital Holding Co., Ltd. (Former name: Beijing Yangtze Power Innovation Investment Management Co., Ltd., hereinafter referred to as CYPC Capital);
2. China Yangtze Power International (Hongkong) Co., Ltd. (hereinafter referred to as "CYPC International");
3. Three Gorges Jinsha River Chuanyun Hydropower Development Co., Ltd. (hereinafter referred to as "Three Gorges Chuanyun Company");
4. Three Gorges Power Co., Ltd. (hereinafter referred to as "Three Gorges Power");
5. CYPC Investment Management Co., Ltd. (hereinafter referred to as "CYPC Investment").

The Company is engaged in the power generation industry and its main products or services include power generation, operation and investment, and technical consultation of power generation.

2. Scope of Consolidated Financial Statements

☒Applicable ☐Inapplicable

There are 32 entities included in the consolidation scope this period. For details, please refer to relevant contents of "IX. Equity in Other Entities" in the Notes.

IV. Basis of Preparation for Financial Statements

1. Basis of preparation

The financial statements of the Company are prepared on the basis of going-concern assumption and actual transactions and events, and in accordance with the Accounting Standards for Business Enterprises and relevant provisions issued by Ministry of Finance, and the accounting policies and accounting estimates specified in "V. Significant Accounting Policies and Accounting Estimates" in the Notes.

2. Going concern

☒Applicable ☐Inapplicable

The Company has evaluated the going concern ability within 12 months since the end of the reporting period and has not found any event or condition causing substantial doubt about the going-concern ability. It is believed reasonable that the Company's financial statements have been prepared based on going concern for recent profit-making history and sourced financial support.

V. Significant Accounting Policies and Accounting Estimates

Notes to the specific accounting policies and accounting estimates:

☐Applicable ☒Inapplicable

1. Statement of compliance with accounting standards for business enterprises

The financial statements prepared by the Company meet the requirements of ASBE and truly and fully reflect the financial position and such relevant information as business performance and cash flow of the Company.

2. Accounting period

An accounting year of the Company is from January 1 to December 31 of each calendar year.

3. Business cycle

☒Applicable ☐Inapplicable

The business cycle of the Company is 12 months.

4. Recording currency

The Company takes RMB as its recording currency.

5. Accounting treatment method for business combination under common control and different control

☒Applicable ☐Inapplicable

The assets and liabilities acquired by the Company, as the combining party, from business combination under common control, shall be measured based on the book value of the combined party in the consolidated statements of final controlling party on the combining date. The difference between the book value of the net assets acquired and that of the paid combination consideration shall be used to adjust the capital surplus. Where the capital surplus is insufficient for offset, retained earnings shall be adjusted.

The identifiable assets, liabilities and contingent liabilities acquired from the acquiree in the business combination not under common control are measured at fair value on the acquisition date. The combination cost consists of the fair value of cash or non-cash assets paid, liabilities issued or assumed and equity securities issued by the Company on the acquisition date for acquiring control over the acquiree, and all costs directly related to the business combination (for business combination achieved in stages through multiple transactions, the combination cost refers to the sum of costs of all individual transactions). Positive balance between the combination cost and the fair value of the identifiable net assets of the acquiree obtained by the Company on the acquisition date shall be recognized as goodwill; if the combination cost is less than the fair value of the identifiable net assets of the acquiree obtained, the fair value of various identifiable assets, liabilities and contingent liabilities obtained in business combination and the fair value of non-cash assets or equity security issued in the consideration of combination shall be re-checked first. If the rechecked combination cost is still less than the fair value of identifiable net assets of the acquiree obtained, the balance shall be included into current non-operating revenue.

6. Preparation methods of consolidated financial statements

☒Applicable ☐Inapplicable

The Company shall include all subsidiaries and structured entities in the scope of consolidated financial statements.

In preparing the consolidated financial statements, where the accounting policy or accounting period adopted by subsidiaries are inconsistent with that adopted by the Company, financial statements of subsidiaries shall be adjusted according to the accounting policy and accounting period of the Company.

All significant internal transactions, balances and unrealized profits within the scope of consolidation shall be eliminated during preparation of consolidated financial statements. Shares in owners' equity of subsidiaries but not attributable to the parent company, net profit and loss for the current period, other comprehensive income and shares attributable to minority shareholders' equity in total comprehensive income shall be listed in consolidated financial statements as “minority shareholders' equity , non-controlling interests, other comprehensive income attributable to minority shareholders and total comprehensive income attributable to minority shareholders” respectively.

For the subsidiaries acquired in the business combination under common control, its business performance and cash flow are included into the consolidated financial statements from the beginning of the current period of the combination. During the preparation of comparative consolidated financial statements, relevant items of the financial statements of the previous periods shall be adjusted. It shall be deemed that the reporting entity formed after the business combination has existed since the beginning of the control by the ultimate controlling party.

For the subsidiaries acquired in the business combination under different controls, its business performance and cash flow are included into the consolidated financial statements from the date that the Company acquires its control. In preparing of consolidated financial statements, financial statements of the subsidiaries are adjusted based on the fair value of all identifiable assets, liabilities and contingent liabilities recognized on the acquisition date.

Where the Company disposes partial long-term equity investments in subsidiaries without losing control, in the consolidated financial statements, the balance between the disposal price and the share of net assets in the subsidiaries corresponding to the disposal of long-term equity investments and measured constantly from the acquisition date or combination date shall be used to adjust the capital premium or share premium. Where the capital surplus is insufficient for offset, retained earnings shall be adjusted.

In the event the Company loses the right of control over an investee due to disposal of partial equity investments or other reasons, in the preparation of consolidated financial statements, the residual equity interest shall be measured again according to its fair value on the day when the Company loses the right of control. The balance between the sum of consideration acquired from disposal of equity interest and the fair value of the residual equity interest and the share of net assets of the original subsidiaries measured constantly based on the original proportion of the shareholding from the acquisition date or combination date shall be recognized as the profit and loss on investment of the period at the loss of control and the goodwill shall be offset. Other comprehensive income in connection with equity investment of the original subsidiaries shall be transferred to the profit and loss on investment of the period at the loss of control.

For the multiple transactions for step-by-step equity investment disposal by the Company that lead to the loss of control over the subsidiaries, if the above transactions belong to the package deal, they shall be subject to the accounting treatment oriented for subsidiaries disposal and loss of control. However, prior to the loss of control, the balance between the price of each disposal and the share of net assets in

the subsidiaries corresponding to the investment disposed is recognized as other comprehensive income in the consolidated financial statements and will be transferred to the profit and loss on investment of the period at the loss of control.

7. Classification of joint operation arrangement and accounting treatment methods for joint operations

☒Applicable ☐Inapplicable

The Company is arranged as a joint venture.

8. Standards for recognition of cash and cash equivalents

Cash shown in the cash flow statement of the Company refers to cash on hand and deposits that are available for payment at any time. Cash equivalent in the cash flow statement refers to the investment with a term not more than 3 months and high liquidity, and is easily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

9. Foreign currency transactions and translation of foreign currency financial statements

☒Applicable ☐Inapplicable

(1) Foreign currency transaction

The foreign currency amount in a foreign currency transaction of the Company shall be translated into RMB amount based on the spot exchange rate on the transaction date. The foreign currency monetary items in the balance sheet date are translated into RMB at the spot exchange rate on the balance sheet date; the translation difference is directly recognized as the current profit and loss, except the disposal of translation difference that is formed by foreign currency specific borrowings for establishing or producing assets eligible for capitalization as per capitalization principle.

(2) Translation of foreign currency financial statements

The asset and liability items in the foreign currency balance sheet are converted at the spot exchange rate on the balance sheet date; the owner's equity items, except for the items of "undistributed profit", are converted at the spot exchange rate on the transaction date; the income and expenditure items in the profit statement are converted at the spot exchange rate on the transaction date (or according to the actual situation). The difference arising from the above translation shall be listed in other comprehensive income items. Foreign currency cash flow shall be converted at the spot rate on the date that cash flow occurs (or according to the actual situation). The amount of effect of exchange rate fluctuations on cash shall be separately listed in the cash flow statement.

10. Financial instruments

☒Applicable ☐Inapplicable

An item of financial assets or financial liabilities is recognized when the Company becomes a party to the contract of the financial instruments.

(1) Financial assets

1) Classification, recognition and measurement of financial assets

According to the business mode of financial assets management and the contractual cash flow characteristics of financial assets, the Company classifies financial assets into financial assets measured at amortized cost, financial assets at fair value through other comprehensive income, and financial assets at fair value through profit and loss.

The Company classified the financial assets that meet the following conditions simultaneously into the financial assets measured at amortized cost: ① the business mode of the financial assets management takes the collection of contractual cash flow as the objective. ② The contract terms of the financial assets stipulate that, the cash flow generated on a specific date is only the payment of the principal and the interest based on the outstanding principal amount. Such financial assets shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the initially recognized amount; and the subsequent measurement will be conducted at the amortized cost. The difference between the initial amount and due amount shall be amortized by the effective interest method, unless designated for the hedged items, and the gains or losses arising from its amortization, impairment, exchange gain or loss and derecognition shall be included in the current profits and losses. The financial assets classified as financial assets measured at amortized cost by the Company include monetary funds, notes receivable and accounts receivable, other receivables, debt investment, etc.

The Company recognizes the interest income by the effective interest method. The interest income shall be determined by multiplying the book balance of financial assets by the effective interest rate, except for the following circumstances: ① for the purchased or originated financial assets that the credit impairment has occurred, their interest incomes shall be determined at their amortized costs and by the effective interest rate adjusted through credit from the initial recognition. ② For purchased or originated financial assets that the credit impairment has not occurred but the credit impairment has occurred in the subsequent period, their interest incomes shall be determined at their amortized costs and by the effective interest rate during the subsequent period.

The Company shall designate the non-trading equity instrument investments as the financial assets at fair value through other comprehensive income. This designation shall not be revoked once made. The non-trading equity instrument investments at fair value through other comprehensive income that the Company designates shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the initially recognized amount; and other relevant gains and losses (including the exchange gain or loss) shall be included in other comprehensive income, and shall not be transferred in the current profits and losses subsequently, but the obtained dividends (except for those belonging to the investment cost recovered). When its recognition is terminated, the accumulated gains or losses previously

booked into other comprehensive income shall be transferred from other comprehensive incomes and recorded into retained earnings. The Company reports such equity instrument investments as investments in other equity instruments.

Financial assets other than the above financial assets measured at the amortized cost and the financial assets measured at the fair value with changes included into other comprehensive income. The Company classified it as financial assets at fair value through profit or loss. Such financial assets shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the current profits and losses directly. The gains or losses of such financial assets shall be included in the current profits and losses. The Company presented the financial assets at fair value through profit or loss, with maturity longer than one year from the balance sheet date and expected to be held for more than one year as other non-current financial assets.

The financial assets will be classified as the financial assets at fair value through profit and loss if they are recognized by the Company in the business combination not under common control and constituted by the contingent consideration.

2) Recognition basis and measurement for transfer of financial assets

Financial assets shall be derecognized where any one of the following conditions is met: ① the contractual right to acquire cash flow of the financial assets is terminated; ② the financial assets have been transferred and the Company transfers substantially all the risks and rewards of ownership of the financial assets to the transferee; and ③ the financial assets have been transferred, and the Company waives its control over the financial assets, despite that the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial assets.

If the entire transfer of the financial assets meets derecognition conditions, the difference between the book value of transferred financial assets and the sum of consideration received from the transfer and accumulated amount of changes in fair value previously recognized in other comprehensive income should be included in current profits and losses.

Where the partial transfer of the financial assets meets derecognition conditions, the book value of the transferred financial assets should be appointed between the derecognized and non-derecognized portions as per their relative fair values respectively; and the difference between the sum of consideration received from the transfer and accumulated amount of changes in fair value previously recognized in other comprehensive income and appointed to the derecognized portion, and the aforesaid book value appointed should be included in current profits and losses.

3) Impairment of financial assets

For financial assets measured by amortized cost and debt instrument investments measured at fair value and with changes are included in other comprehensive income, etc. the Company recognized the provision for loss on the basis of expected credit loss.

The Company considers reasonable and reliable information about past events, current situation and forecast of future economic situation, taking the risk of default as the weight, calculates the probability weighted amount of the present value of the difference between the cash flow receivable from the contract and the cash flow expected to be received, and recognizes the expected credit loss.

On each balance sheet date, the Company separately measures the expected credit losses of financial instruments at different stages. If the credit risk of financial instruments has not increased significantly since the initial recognition, it is in the first stage. The Company will measure the provision for loss according to the expected credit loss in the next 12 months. If the credit risk of a financial instrument has increased significantly since its initial recognition but no credit impairment has occurred, it is in the second stage, and the Company measures the provision for loss according to the expected credit loss of the instrument throughout its life. If a financial instrument has suffered credit impairment since its initial recognition, it is in the third stage. The Company measures the provision for loss according to the expected credit loss of the instrument throughout its life.

For financial instruments with low credit risk on the balance sheet date, the Company assumes that the credit risk has not increased significantly since the initial recognition, and measures the provision for loss according to the expected credit loss in the next 12 months.

For financial instruments in the first and second stages and with low credit risk, the Company calculates interest income according to the book balance before deducting provision for impairment and the actual interest rate. For financial instruments in the third stage, the interest income shall be calculated according to their book balance minus the amortized cost after provision for impairment and the actual interest rate. For accounts receivable, regardless of whether there is any significant financing component, the Company measures the provision for losses based on expected credit losses over the whole duration.

For accounts receivable with objective evidence showing impairment and other accounts receivable suitable for single assessment, impairment assessment shall be conducted separately to recognize expected credit loss and accrue single provision for impairment. For accounts receivable without objective evidence of impairment or when information of the expected credit loss for a single financial assets cannot be evaluated at a reasonable cost, the Company divides the accounts receivable into several portfolios according to the credit risk characteristics, calculates the expected credit loss on the basis of the portfolios, and determines the portfolio on the following basis:

① Notes receivable

Portfolio: Bank acceptance bills

② Accounts receivable

Portfolio 1: Hydropower receivables

Portfolio 2: Peru Company receivables

Portfolio 3: Other business receivables

③ Other receivables

Portfolio 1: Dividends receivable

Portfolio 2: Peru Company receivables

Portfolio 3: Other business receivables

For notes receivable divided into portfolios, the Company refers to the historical credit loss experience, combines the current situation with the forecast of the future economic situation, and calculates the expected credit loss through default risk exposure and the expected credit loss rate for the whole duration.

For accounts receivable divided into portfolios, the Company refers to the historical credit loss experience, combines the current situation with the forecast of the future economic situation, and calculates the expected credit loss through default risk exposure and the expected credit loss rate for the whole duration.

For other receivables divided into portfolios, the Company refers to the historical credit loss experience, combines the current situation with the forecast of the future economic situation, and calculates the expected credit loss through default risk exposure and the expected credit loss rate in the next 12 months or for the whole duration.

The Company shall record the provision for loss accrued or transferred back into the current profits and losses. For debt instruments held at fair value through other comprehensive income, the Company adjusts other comprehensive income while recording impairment loss or profit into current profits and losses.

(2) Financial liabilities

1) Classification, recognition and measurement of financial liabilities

At the time of initial recognition, the financial liabilities of the Company are classified into the financial liabilities at fair value through profit or loss and other financial liabilities.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and those directly designated at the time of initial recognition as financial liabilities at fair value through profit or loss. Subsequent measurement should be performed based on fair value. Profits or losses arising from the changes of fair value as well as the dividend and interests expenses related to the said financial liabilities should be included into the current profits and losses.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method.

2) Recognition criteria for termination of financial liabilities

Where the current obligation of financial liabilities has been terminated entirely or partially, the financial liabilities or obligation that has been terminated shall be derecognized. The company and the Creditor sign an agreement in which the existing financial liabilities are replaced by means of undertaking new financial liabilities; in the event that the contractual terms of the new financial liabilities and those for existing financial liabilities are inconsistent, recognition for the existing financial liabilities shall be terminated and the new financial liabilities shall be recognized. In case the Company makes a material alteration to all or part of the contractual terms of the existing financial liabilities, recognition for the existing financial liabilities or part thereof shall be terminated while the financial liabilities after the alteration shall be recognized as new financial liabilities. The difference between the book value of the derecognized part and the paid consideration shall be included in current profits and losses.

(3) Determination methods for fair values of financial assets and financial liabilities

The fair value of financial assets and financial liabilities in the Company shall be measured by the price in the primary market, and in case of no primary market, such assets and liabilities shall be measured by the price in the most favorable market. And then applicable and sufficient data and valuation techniques supported by other information shall be used. The inputs for measuring the fair value are divided into three levels: the inputs for Level 1 are the unadjusted quotation of identical assets or liabilities in the active market which can be obtained on the measurement date; the inputs for Level 2 are the inputs directly or indirectly observable for relevant assets or liabilities other than those for Level 1; and the inputs for Level 3 are the inputs that are unobservable for relevant assets or liabilities. The Company gives priority in use of the input value for the first level and finally uses that of the third level. The level of fair value measurement results is determined based on the lowest level for input value that is significant for the whole fair value measurement.

(4) Offset of financial assets and financial liabilities

Financial assets and financial liabilities of the Company shall be presented separately in the balance sheet and be not mutually offset. However, the net amount is presented in the balance sheet after being offset, when the following conditions are met at the same time: (1) The Company has a legal right to offset the recognized amount and that such legal rights are currently enforceable; (2) The Company plans to settle by the net assets or sell off financial assets and liquidate the financial liabilities at the same time.

(5) Difference between financial liability and equity instrument and related treatment method

The Company distinguishes financial liabilities and equity instruments according to the following principles: (1) If the Company fails to unconditionally perform one contractual obligation by delivering cash or other financial assets, the contractual obligation satisfies the definition of financial liabilities. While some financial instruments do not expressly include the terms and conditions for the obligation to deliver cash or other financial assets, it is possible to form contractual obligations indirectly through other terms and conditions. (2) if one financial instrument must or can be settled by the Company's own equity instruments, the Company's own equity instruments used for settling such instruments shall be considered

as a substitute of cash or other financial assets, or as residual equity in the issuer's assets that the instrument holder enjoys after deducting all the liabilities. If it is the former one, this instrument is the financial liabilities of the Issuer. If it is the latter, the instrument is the equity instrument of the Issuer. Under certain circumstances, a financial instrument contract requires that the Company must or may settle the financial instrument with its own equity instruments, where the amount of contractual rights or contractual obligations is equal to the number of own equity instruments available or to be delivered multiplied by the fair value upon its settlement. In this case, regardless of whether the amount of the contractual right or obligation is a fixed value or changes based in whole or in part on changes in variables other than the market price of the Company's own equity instruments (such as interest rates, the price of a good or the price of a financial instrument), the contract is classified as financial liabilities.

When classifying a financial instrument (or its components) in the consolidated financial statements, the Company takes into consideration all the terms and conditions agreed between members of the Company and holders of financial instruments. If the Company as a whole has assumed the obligation to deliver cash, other financial assets or settle it by other means of rendering the instrument a financial liability, the instrument shall be classified as a financial liability.

Where the financial instruments or their components are classified as financial liabilities, the related interest, stock dividends (or dividends), gains or losses, gains or losses arising from redemption or refinancing, etc. are included by the Company in the current profits and losses.

Where the financial instruments or their components are classified as equity instruments, its issue (including refinancing), repurchase, sale or cancellation is treated as a change in equity and the fair value change of the equity instruments is not recognized.

(6) Exchangeable bonds

The exchangeable bonds issued by the Company, including liabilities and exchangeable options at the same time, are split at the time of initial recognition and recognized respectively. Among them, the exchange option to exchange the principal and interest included in the liability portion for the financial assets held by the Company for settlement is reported as financial liabilities held for trading.

At the time of initial recognition, the fair value of the liability portion is determined by discounting the bond cash flow, and the fair value of the exchange option portion is determined by option binary tree method in the manner of Bermuda call option. The value of exchangeable bonds and that of exchangeable option are respectively distributed in the entire issue price based on a proportion of the fair value of the liability part or that of the exchangeable option to the sum of the fair value of the liability part and that of the exchangeable option.

At the time of subsequent measurement, the liability portion of the exchangeable bonds is measured at the amortized cost by the effective interest method, and the value of the exchangeable option that is classified as financial liabilities continues to remain in liabilities. Exchangeable bonds are due or exchanged without profit or loss.

The transaction costs arising from the issuance of exchangeable bonds are amortized between the liability portion and the exchangeable option portion at their relative fair values respectively. The transaction costs associated with the exchangeable option portion are directly recognized as the current profits and losses. The transaction costs associated with the liability portion are recognized as the book value of the liabilities and amortized by the effective interest method during the term of the exchangeable bonds.

11. Notes receivable**Recognition method and accounting treatment of expected credit losses of notes receivable**

☐Applicable ☒Inapplicable

12. Accounts receivable**Recognition method and accounting treatment of expected credit losses of accounts receivable**

☐Applicable ☒Inapplicable

13. Receivable financing

☐Applicable ☒Inapplicable

14. Other receivables**Recognition method and accounting treatment of expected credit losses of other receivables**

☐Applicable ☒Inapplicable

15. Inventories

☒Applicable ☐Inapplicable

The inventories of the Company mainly include raw materials, turnover materials, spare parts, low-value consumables, finished goods, etc.

Inventories shall be subject to the perpetual inventory system and initially valued according to the actual cost when acquired, including procurement cost, processing cost and other costs. Inventories are valued as per the weighted average method and the specific identification method when they are sent out.

After the Company completely checks the inventories at the end of the period, the provision for inventory falling price shall be drawn or adjusted based on the inventories cost or the net realizable value, whichever lower. For merchandise inventories directly for selling such as finished products, commodities in stock and materials for selling, during normal production and operation process, the net realizable value shall be recognized at the amount of the estimated selling price less estimated selling expense and relevant taxes; for material inventories to be processed, during normal production and operation process, the net realizable value shall be recognized at the amount of the estimated selling price of the finished products less estimated cost incurred till completion of production, estimated selling expense and relevant taxes; for inventories held for implementing sales contract or labor service contract, the net realizable value shall be calculated based on the contract price and if the quantity of inventories held is greater than the ordered

quantity of the sales contract, the net realizable value of the excess part shall be calculated based on the general selling price.

Inventory depreciation provision shall be provided in accordance with single inventory item; however, for inventories with large quantities and low unit price, depreciation provision shall be provided based on the type of the inventory; for inventories that are related to the series produced and sold in the same area and with the same or similar end use or purpose, and are hard to be measured separately from other items, depreciation provision shall be provided in a consolidated manner.

Provided the factors affecting write-down of the inventories value no longer exist, the write-down amount shall be recovered and reversed from the falling price provision for inventories which has been drawn, and the recovered amount shall be included into the profits and losses in current period, and the reversed amount shall be included in the current profits and losses.

16. Contractual assets

(1). Recognition methods and standards for the contractual assets

☐Applicable ☒Inapplicable

(2). Determination method and accounting treatment of expected credit loss of contractual assets

☐Applicable ☒Inapplicable

17. Held-for-sale assets

☐Applicable ☒Inapplicable

18. Debt investment

Recognition method and accounting treatment of expected credit losses of debt investment

☐Applicable ☒Inapplicable

19. Other debt investments

Recognition method and accounting treatment of expected credit losses of other debt investments

☐Applicable ☒Inapplicable

20. Long-term receivables

Recognition method and accounting treatment of expected credit losses of long-term receivables

☐Applicable ☒Inapplicable

21. Long-term equity investments

☒Applicable ☐Inapplicable

The Company's long-term equity investments are mainly investments on subsidiaries, associates and joint ventures.

The Company's criterion for joint control is that all participants or participant portfolios jointly control the arrangement, and policies of related activities of the arrangement must be subject to unanimous agreement by participants that jointly control the arrangement.

It is generally considered that the Company, when directly owing or indirectly owning via subsidiaries 20% (included) to 50% voting power of the investee, has a significant influence on the investee. The Company, if holding less than 20% of voting right of the investee, may have a significant influence on the investee in consideration of facts and situation that the Company sends representatives to the Board of Directors or similar organs of authorities of the investee, participates in financial and operation policy making of the investee, has important transactions with the investee, sends management personnel to the investee, or provides critical technical information for the investee.

Where the investee is under control, it is the subsidiary of the Company. As to long-term equity investments acquired in business combination under common control, the share of book value of net assets in the ultimate holding party's consolidated statements of the acquiree on the combination date shall be recognized as the initial investment cost of long-term equity investments. If the book value of the net asset of the combined party on the combination date is negative, then the cost of long-term equity investments shall be determined as zero.

Under the circumstance that the equity of the investees under common control is obtained through multiple transactions step by step, which results in business combination, supplementary disclosure to treatment methods for long-term equity investments in consolidated financial statements shall be made in the reporting period acquiring the control. For example, as to equity interest of the investee under common control acquired step-by-step through multiple transactions and a business combination finally completed, which belongs to a package deal, the Company takes all transactions as a control power acquiring transaction for accounting treatment. If it is not a package deal, the combined party's portion of book value of net assets in the final controlling party's consolidated financial statement owned on the combination date is taken as the initial investment amount for long-term equity investments. The balance between the initial investment amount and the sum of the book value of long-term equity investments which has reached the amount before the combination and the book value of new payment consideration obtained on the combination date shall be applied to adjust capital surplus. If the capital surplus is insufficient to set it off, the retained earnings shall be written down.

For long-term equity investments acquired via business combination not under common control, the combination cost is taken as the initial investment amount.

As to equity interest of the investee under different controls acquired step-by-step through multiple transactions and a business combination finally completed, the method for handling the cost of long-term equity investments in the financial statement of the parent company shall be complementarily disclosed during the reporting period acquiring the control. For example, as to equity interest of the investee under different controls acquired step-by-step through multiple transactions and a business combination finally completed, which belongs to a package deal, the Company takes all transactions as a control power acquiring transaction for accounting treatment. If it is not a package deal, the sum of book value of equity investment originally held and new investment cost is taken as the initial investment amount calculated by the cost method. If the equity interest originally held before the acquisition date and calculated by the

equity method, relevant other comprehensive income originally figured out by the equity method is temporarily not adjusted and will be subject to accounting treatment when disposing the investment, on the same basis as that adopted by the investee entity for directly handling related assets or liabilities. If the equity interest held before the acquisition date is calculated by fair value, the accumulated changes in fair value originally included in other comprehensive income are transferred into current investment profits or losses on the combination date.

Apart from aforementioned long-term equity investments acquired through business combination, as to long-term equity investments acquired by cash payment, the actually paid amount is taken as the investment cost; as to long-term equity investments acquired through issuing equity securities, the fair value of the issued equity securities is taken as the investment cost; as to long-term equity investments invested by investors, the value specified in investment contract or agreement is taken as the investment cost; if the Company has long-term equity investments acquired through debt restructuring and exchange of non-monetary assets, the method of determining investment cost shall be disclosed as per relevant accounting rules of enterprises and considering actual conditions of the Company.

The Company uses the cost method to calculate the investments of subsidiaries and equity method to calculate investments of joint ventures and associates.

For long-term equity investments subsequently calculated by the cost method, when more investments added, the book value of the long-term equity investments cost is increased based on the fair value of cost paid for added investments and related transaction expenses. Cash dividend or profit declared by the investee is recognized as current investment income in accordance with the amount to enjoy.

For long-term equity investments subsequently calculated by the equity method, the book value of long-term equity investments is increased or decreased accordingly with variance of owners' equity of the investee entity. When determining the portion owning the net profit or loss of the investee, the Company will adjust and then recognize the net profits of investee based on the fair value of identifiable assets of the investee when investments are acquired, by offsetting internal profit and loss incurred in transactions with associates and joint ventures and calculating the portion belonging to the investing enterprise based on the shareholding ratio, according to the accounting policy and accounting period of the Company.

For the disposal of long-term equity investments, the difference between the book value and actually obtained price shall be included in current investment income. For the long-term equity investments calculated by equity method which has been included in the owners' equity due to other changes in owners' equity (excluding the net profit or loss) of the investee entity, when disposed of, the part which has been included in the owners' equity of such investment shall be transferred to current profits and losses according to corresponding proportion.

In case that the Company loses the joint control of or the significant effect on the investee due to disposal of part of the equity investment, the residual equity after the disposal shall be calculated as per relevant regulations of the standards for financial instrument recognition and measurement, and the

balance between the fair value and the book value of the residual equity since the date of losing the joint control or significant influence shall be included in current profits and losses. For other comprehensive income from original equity investment recognized by the equity method is subject to the accounting treatment on the same basis as that adopted by the investee for directly handling related assets or liabilities when the equity method is not used anymore.

For loss control of the investee due to disposal of partial long-term equity investments, the residual equity after disposal, if capable of realizing joint control or applying significant influence on the investee, is changed to the equity method for calculation, the difference for disposal of book value and consideration is included in the investment income, and the residual equity is adjusted as it is calculated by the equity method since it is acquired; the residual equity after disposal, if unable to realize joint control or apply significant effect on the investee, is changed to accounting treatment based on related regulations of relevant regulations of the standards for financial instrument recognition and measurement, the difference for disposal of book value and consideration is included in the investment income, and the difference between the fair value and book value of the residual equity on the loss-control date is included in current profit and loss.

Various transactions of the Company from step-by-step equity interest disposal to loss of controlling power do not belong to the package deal, and every transaction is separately subject to accounting treatment. Any transaction categorized as package deal is subject to the accounting treatment oriented for subsidiary disposal and loss of controlling power. However, before the loss of controlling power, the difference between the disposal price and book value of long-term equity investments of the corresponding disposed equity interest for every transaction is recognized as other comprehensive income, which is not transferred into current profit and loss until the controlling power is lost.

22. Investment real estates

(1). If measured at cost

Depreciation or amortization method

Investment real estates of the Company are plant and buildings and land have already rented and measured at cost.

The estimated service life, net residual rate and annual rate of depreciation of investment real estates of the Company are as follows:

Category	Period of depreciation (year)	Estimated residual rate (%)	Annual rate of depreciation (%)
Plant & buildings	8-50	0-3	1.94-12.50

The estimated service life, net residual rate and annual rate of depreciation of investment real estates of Peruvian companies are as follows:

Category	Period of depreciation (year)	Estimated residual rate (%)	Annual rate of depreciation (%)
Plant & buildings	80	--	1.25
Land	Permanent	--	--

23. Fixed assets

(1). Recognition conditions

☒Applicable ☐Inapplicable

The fixed assets of the Company feature the following characteristics: tangible assets with a high unit value and held for the sake of producing goods, rendering services, renting or operating management, with a service life in excess of one year.

The fixed assets shall be recognized only when the related economic benefits are likely to flow into the Company and the costs can be measured reliably. Fixed assets of the Company consist of water-retaining structure, plant & buildings, machinery equipment, electronic equipment, transportation equipment, office equipment, land and others.

Except for the fully depreciated fixed assets that are still in use and the land that is separately valued and recorded, all the fixed assets of the Company shall be depreciated. The Company uses the average age method to depreciate water-retaining structures, buildings and structures, machinery equipment, transportation equipment and office equipment, and charges them to the cost of the related assets or to current expense according to the purpose.

(2). Depreciation method

☒Applicable ☐Inapplicable

The depreciation life, estimated net salvage value, and depreciation rates for the Company's classification are as follows:

Category	Period of depreciation (year)	(%)	Annual rate of depreciation (%)
Water-retaining structure	40-60	--	1.67-2.50
Plant & buildings	8-50	0-3	1.94-12.50
Machinery equipment	5-32	0-3	3.03-20.00
Transportation equipment	3-10	0-3	9.70-33.33
Electronic equipment and others	3-12	0-3	8.08-33.33

Note: Water-retaining structures include Gezhouba Dam, Three Gorges Dam, Xiangjiaba Dam, Xiluodu Dam and others.

The depreciation life, estimated residuals rate and depreciation rate of the fixed assets of the Peruvian Company are as follows:

Category	Period of depreciation (year)	Residual rate (%)	Annual rate of depreciation (%)
Plant & buildings	20-100	--	1.00-5.00
Machinery equipment	5-60	--	1.67-20.00
Transportation equipment	5-8	--	12.50-20.00
Others	2-20	--	5.00-50.00

The Company shall review the expected service life, expected net salvage and depreciation method of the fixed assets at the end of each year. Any change shall be handled as changes in accounting estimates.

(3). Recognition basis, valuation and depreciation methods for fixed assets under finance lease

☐Applicable ☒Inapplicable

24. Construction in progress

☒Applicable ☐Inapplicable

Construction in progress ready for intended use shall be transferred to fixed assets based on the estimated value according to construction budget, project cost or actual project cost. The depreciation shall be drawn from the next month. After going through procedures of completion settlement, the difference of the original value of the fixed assets shall be adjusted.

25. Borrowing costs

☒Applicable ☐Inapplicable

The borrowing costs directly belonging to fixed assets, investment real estates and inventories that require more than one year of acquisition or construction to be ready for intended use or selling shall be capitalized when the expenditures of the assets and the borrowing costs incurred and acquisition or construction activities necessary for making the assets be ready for intended use or selling begin. When the assets meeting the capitalization requirements are acquired or constructed are ready for use or selling, the capitalization shall be terminated, and the borrowing costs incurred subsequently shall be included in current profits and losses. If assets eligible for capitalization are suddenly suspended in acquisition or construction or production for more than three months continuously, the capitalization of borrowing costs shall be suspended until the restart of acquisition or construction and production activities of the assets.

The actually incurred interest costs of special borrowings in current period shall be capitalized after the interest income from unused borrowings deposited in banks or investment income from temporary investment of unused borrowings is deducted. The capitalized amount of general borrowings shall be obtained by multiplying the weighted average of the excess of the accumulated asset expenditures over the asset expenditures of special borrowings with the capitalization rate of general borrowings used. The

capitalization rate shall be calculated and determined based on the weighted average interest rate of the general borrowings.

26. Biological assets

☐Applicable ☒Inapplicable

27. Oil and gas assets

☐Applicable ☒Inapplicable

28. Right-of-use assets

☐Applicable ☒Inapplicable

29. Intangible assets

(1). Valuation method, service life and impairment test

☒Applicable ☐Inapplicable

The intangible assets of the Company includes the land use right, software, parking space use right and others are measured at actual cost when being acquired; wherein, for the purchase intangible assets are measured at the prices actually paid and related other expenditure that are the actual cost; for the intangible assets invested by the investor, the value agreed in accordance with investment contract or agreement is recognized as actual cost, except value agreed in the contract or agreement is unfair, in such case, the actual cost shall be recognized at fair value. Intangible assets acquired in business combination not under common control which are previously held by the acquiree but are not recognized in the financial statements of the acquiree, shall be recognized as intangible assets at the fair value at the initial recognition of assets of the acquiree.

Land use right shall be amortized from the date of transfer on an average basis for the term of transfer. Software, patented technology, non-patented technology and other intangible assets shall be amortized on an average basis by stages according to the estimated service life, benefit life under contract, and effective period under laws, whichever is the shortest. The amortized amounts shall be included in current profits and losses and relevant asset costs according to beneficiaries. The estimated service life and the amortization method of intangible assets with limited service life shall be reviewed at the end of each year. Any change shall be handled as changes in accounting estimates.

The Peruvian company's intangible assets, of which the concessions are intangible assets with indefinite service life, are reviewed and performed impairment assessment at the end of each fiscal year for the estimated service life of the intangible assets with indefinite service life.

The expected life of intangible assets with limited life used by the Company is as follows:

S/N	Category	Expected service life (year)
1	Software	3-4
2	Parking space use right	40-50
3	Land use right	30-40

Software and other intangible assets of Peruvian companies have an estimated service life of five years.

(2). Accounting policies of expenditures on internal research and development projects

√Applicable ☐Inapplicable

The Company's research and development expenditures are classified as research stage expenditures and development stage expenditures based on their nature and whether there is a high degree of uncertainty that the research and development activities will ultimately result in intangible assets. The expenditures in research stage shall be included in current profits and losses when incurred. The expenditures in development stage shall be recognized as intangible assets when meeting the following conditions:

- (1) It is technically feasible to complete the intangible assets so that it will be available for use or sale;
- (2) There is an intention to complete the intangible assets and use or sell it;
- (3) There exists market for products produced by using the intangible assets or market of the intangible assets;
- (4) Adequate technical, financial and other resources are available to complete the development of the intangible assets, and it is able to use or sell the intangible assets;
- (5) The expenditures attributable to the intangible assets during the development can be reliably measured.

The expenditures in development stage which do not meet the above conditions shall be included in current profits and losses when incurred. Development expenditures included in profits or losses before will not be recognized as assets in subsequent period. The capitalized expenditures in development stage shall be listed in the balance sheet as development expenditures and transferred into intangible assets when the R&D project is ready for intended use.

30. Impairment of long-term assets

√Applicable ☐Inapplicable

On each balance sheet date, the Company shall check the long-term equity investments, investment real estates measured by cost model, fixed assets, construction in progress, intangible assets with limited service life, and other items. In case of any indication of impairment, the Company shall carry out an impairment assessment. Impairment assessment is conducted for goodwill and intangible assets with uncertain useful life, at the end of the period regardless of whether there is indication of impairment loss.

If the impairment assessment shows that the book value of the asset is greater than its recoverable value, the difference between the two shall be recognized as impairment loss. Such impairment loss, once recognized, shall not be reversed in subsequent accounting period.

31. Long-term deferred expenses☐Applicable ☒Inapplicable**32. Contractual liabilities****Method of recognition of contract liabilities**☐Applicable ☒Inapplicable**33. Employee compensation****(1). Accounting treatment of short-term compensation**☒Applicable ☐Inapplicable

The short-term compensation mainly includes salaries, bonuses, allowances & subsidy, staff welfare, social insurance charges, housing funds, labor union expenditures, personnel education fund and relevant expenditures spent in obtaining the staff's service. The actually incurred short-term compensation shall be recognized as liability in the accounting period when the staff are rendering their services and be included in the current profits and losses or relevant asset costs according to the beneficiaries.

(2). Accounting treatment of post-employment welfare☒Applicable ☐Inapplicable

The post-employment benefits mainly include basic endowment insurance premium, unemployment insurance expense, enterprise annuity and supplement welfare provided by the Company for retired staff, and classified as defined contribution plan and defined benefit plan depending on the risk and obligation the Company bears. As for the defined contribution plans, the contributions which are made for individual subjects in exchange for the staff's services rendered in the accounting period shall be recognized as liabilities on the balance sheet date and included into the current profits and losses or relevant asset costs according to beneficiaries. As for the defined benefit plan, the Company shall use an actuarial assumption that is unbiased and mutually compatible to make a reliable estimate of the variables on population and finance according to the projected accumulated benefit unit method, measure obligations generated by defined benefit plan and determine the period to which relevant obligations belong. The deficit or surplus formed by the present value of obligations under defined benefit plan minus the fair value of assets under defined benefit plan shall be recognized as a net liability or a net asset under defined benefit plan. In case that the defined benefit plan has surplus, the Company measures the net asset under defined benefit plan as per the surplus under defined benefit plan and the upper asset limit, whichever is lower.

The Company shall discount the obligations under the defined benefit plan, including the obligation to pay within 12 months after the annual report period when the employees provide services. The discount shall be made on the balance sheet date based on the market return on the national bonds matching with the obligations under the defined benefit plan in terms of the term and currency or based on the high-quality corporate bonds in the active market.

The service cost arising from the defined benefit plan and the net amount of interest of the net liability or net asset of the defined benefit plan shall be included in current profits and losses or relevant asset cost;

the changes arising from re-measurement of the net liability or net asset of the defined benefit plan shall be included in other comprehensive income and shall never be reversed back to profits or losses in subsequent accounting periods. For settlement of the defined benefit plan, the settlement gains or losses shall be recognized as per the difference between the present value of the defined benefit plan obligation and the settlement price determined on the date of settlement.

(3). Accounting treatment of dismissal welfare

☒Applicable ☐Inapplicable

Termination benefits refer to the compensation paid to employees for either the enterprise's decision to terminate the employment relationship before the expiration of employment contract or encouragement to an employee for voluntary acceptance of dismissal.

(4). Accounting treatment of other long-term employee welfare

☒Applicable ☐Inapplicable

Other long-term benefits mean the all employee welfare excluding short-term compensation, post-employment benefits and termination benefits.

34. Lease liabilities

☐Applicable ☒Inapplicable

35. Estimated liabilities

☒Applicable ☐Inapplicable

When the businesses related to contingencies including foreign guarantee, discount of trade acceptance, pending litigation or arbitration and product quality assurance conform to the following conditions simultaneously: Such obligation is a current obligation of the Company; it is probable that an outflow of economic benefits from the enterprise will be required to settle the obligation; and the amount for such obligation can be calculated reliably.

Estimated liabilities are initially measured at the best estimate required to be paid when performing relevant current obligations, with comprehensive consideration of such factors as risks, uncertainties and time value of money related to contingencies. Where the time value of money is of great influence, the best estimate is recognized through the discount of relevant future cash outflows. As of the balance sheet date, the book value of the estimated liabilities is reviewed and adjusted (if any change) to reflect current best estimate.

36. Share-based payment

☐Applicable ☒Inapplicable

37. Other financial instruments as preferred shares and perpetual bond

☐Applicable ☒Inapplicable

38. Revenue**(1). Accounting policies for revenue recognition and measurement**

√Applicable □Inapplicable

The Company has fulfilled the performance obligation in the contract, that is, when the customer obtains the control right of the relevant goods or services, the revenue is recognized.

If the contract contains two or more performance obligations, the Company shall, at the beginning date of the contract, apportion the transaction price to each performance obligation according to the relative proportion of the individual selling price of the commodities or services promised by each performance obligation, and measure the revenue according to the transaction price apportioned to each performance obligation.

The transaction price is the amount of consideration that the Company is expected to be entitled to receive for the transfer of commodities or services to the customer, excluding payments received on behalf of third parties. The transaction price confirmed by the Company shall not exceed the amount of accumulative confirmed revenue that will most likely not be great reverse when the relevant uncertainty is removed. The amount expected to be refunded to the consumer shall not be included in the transaction price as the return liabilities. Where there is a material financing element in the contract, the Company determines the transaction price on the basis of the amount payable in cash assuming that the customer acquired control of the goods or services at the time of acquisition. The difference between the transaction price and the contract consideration shall be amortized over the contract period using the effective interest method. By the commence date of the contract, if the Company estimates that the interval between customers' control rights of goods or services and the payments of the customer is not more than one year, the significant financing components existing in the contract shall not be considered.

In case one of the following conditions is met, the Company will perform the performance obligations within a period of time. Otherwise, it will perform the performance obligations at a time point:

- ① The customer obtains and consumes the economic benefits brought by the performance of the contract by the Company at the same time;
- ② The customer can control the goods under construction during the Company's performance;
- ③ The goods generated during the performance of the Company are irreplaceable, and the Company is entitled to receive payment for the performance accumulated so far throughout the term of the contract.

For the performance obligations performed within a certain period of time, the Company shall recognize the revenue within that period according to the performance progress. If the performance progress cannot be reasonably confirmed, and the costs incurred by the Company can be expected to be compensated, the incomes shall be recognized according to the amount of costs incurred until the performance progress can be reasonably confirmed.

For performance obligations performed at a certain time point, the Company shall confirm the revenue at the time point when the customer gains control rights of the relevant commodities or services.

In determining whether a customer has obtained the control rights of the goods or services, the Company shall take the following indications into consideration:

- ① The Company enjoys the current collection right in regard to such goods or services;
- ② The Company has transferred the physical goods to the customer;
- ③ The Company has transferred the legal ownership of such goods or the main risks and rewards in terms of ownership to the customer;
- ④ The customer has accepted such goods or services, etc.

(2). Differences in revenue recognition accounting policies due to different business models of similar businesses

☐Applicable ☒Inapplicable

39. Contract cost

☐Applicable ☒Inapplicable

40. Government subsidies

☒Applicable ☐Inapplicable

Government subsidies refer to monetary or non-monetary assets acquired for free by the Company from the government; however, the capital invested by the government as the owner of the enterprise is excluded. Government subsidies are divided into asset-related government subsidies and revenue-related government subsidies.

The asset-related government subsidies refer to those obtained by the Company and used for the acquisition or construction of long-term assets or obtainment of such assets by other forms. The revenue-related government subsidies refer to those other than the asset-related government subsidies. If no assistance object is specified in the government documents, the Company shall determine it based on the above identifying principles. For those hard to be identified, classify them totally in the income-related government subsidies.

Where the government subsidies are monetary assets, it shall be measured at the amount received; for subsidy granted as per the fixed quota standard, when there are unambiguous evidences showing that related conditions as stipulated in the financial supporting policies are met and it is expected that the financial supporting assets can be obtained, such subsidy shall be measured as per the receivable amount; where the government subsidies are non-monetary assets, it shall be measured at the fair value; if the fair value cannot be obtained, then it shall be measured at its nominal amount (1 yuan).

Government subsidies related to assets are used to offset the book value of the related assets or are recognized as deferred incomes. Asset-related government subsidies shall be recognized as deferred incomes, and it shall be distributed with a reasonable and systematic method within the service life of related assets and included in profits and losses.

When the related assets are sold, assigned, scrapped or damaged before the end of service life, all the undistributed deferred incomes shall be transferred to the profits or losses of the current period of assets disposal.

The revenue-related government subsidies used to compensate for related costs or losses during future periods shall be recognized as deferred incomes, and shall be recognized as current profits and losses or offset relevant costs at the period when it is recognized. The government subsidies related to daily activities shall be included in other incomes or offset relevant costs based on the substance of business transactions. The government subsidies not related to daily activities shall be included in the non-operating revenues and expenses.

For the government subsidies recognized by the Company that it needs to be returned, the accounting treatment shall, as the case may be, be performed according to following stipulations during the current period when the return is required:

- 1) For government subsidies used to offset the book value of the related assets when they are initially recognized, the book value of assets shall be adjusted.
- 2) If there is deferred incomes concerned, the government subsidies shall be offset against the book balance of the deferred income, and the excess shall be included into current profit or loss.
- 3) Where it belongs to other situations, it is included in the current profits and losses.

41. Deferred income tax assets/Deferred income tax liabilities

☒Applicable ☐Inapplicable

The Company's deferred income tax assets and deferred income tax liabilities shall be recognized by calculating the difference (temporary difference) between the tax base and book value thereof. For the deductible loss of taxable income that can be deducted in the future years as specified by tax laws, corresponding deferred income tax assets shall be recognized. For temporary difference from initial recognition of goodwill, relevant deferred income tax liabilities shall not be recognized. For the temporary difference with respect to initial recognition of assets or liabilities incurred in transaction which is not business combination and the occurrence of which has no impact on the accounting profits and the taxable income (or deductible losses), relevant deferred income tax assets and liabilities shall not be recognized. Deferred income tax assets and liabilities shall be measured at applicable tax rate during the anticipated period for recovering such assets or paying off such liabilities on the balance sheet date.

The deferred income tax assets shall be recognized to the extent of the future taxable income likely to be obtained for deducting deductible temporary difference, deductible loss, and tax deduction by the Company.

42. Lease

(1). Accounting treatment of operating lease

☐Applicable ☒Inapplicable

(2). Accounting treatment of finance lease

☐Applicable ☒Inapplicable

(3). Determination method and accounting treatment method of lease under new lease rules

☒Applicable ☐Inapplicable

Lease refers to a contract that the lessor transfers the right to use the asset to the lessee for acquiring consideration within a certain period of time. On the commencement date of a contract, the Company evaluates whether the contract is a lease or includes a lease. If one party to the contract abalienates the right to control the use of one or more identified assets within a certain period of time in exchange for consideration, the contract is a lease or includes a lease. In order to determine whether one party to the contract has abalienated the right to control the use of the identified assets within a certain period of time, the Company evaluates whether the customers in the contract are entitled to obtain almost all the economic benefits arising from the use of the identified assets during the use period and to dominate the use of the identified assets during the use period.

(1)The Company as the lessee

At the commencement date of the lease term, the Company recognizes its right to use the leased assets during the lease term as right-of-use assets, including the initial measurement amount of lease liabilities; if there is a lease incentive for the lease payment paid on or before the commencement date of the lease term, the relevant amount of the enjoyed lease incentive shall be deducted; initial direct costs incurred by the lessee; the expected costs incurred by the lessee to dismantle and remove the leased assets, restore the site where the leased assets are located or restore the leased assets to the state agreed in the lease terms.

At the commencement date of the lease term, the Company recognizes the present value of the unpaid lease payment as lease liabilities, except for short-term lease and low-value asset lease. When calculating the present value of the lease payment, the Company adopts the interest rate included in the lease as the discount rate; if it is impossible to determine the interest rate included in the lease, the interest rate on additional borrowing of the lessee shall be used as the discount rate. The Company subsequently depreciates the right-of-use assets by using the straight-line method, and calculates the interest expenses of the lease liabilities during each period of the lease term and includes them in the current profits and losses, unless otherwise specified to be included in the cost of relevant assets. Variable lease payments not included in the measurement of lease liabilities shall be included in current profits and losses when they actually occur, unless otherwise specified to be included in the cost of relevant assets. The Company does not recognize the right-of-use assets and lease liabilities for short-term lease and low-value asset lease. However, they are included in relevant asset costs or current profits and losses using the straight-line method during the lease term.

(2)The Company as the lessor

As a lessor, the lease that substantially transfers almost all risks and rewards related to the ownership of the leased assets on the commencement date of the lease is a finance lease, except for which it is an operating lease. The accounting treatment of operating lease is as follows: the rent charged by the Company for leasing assets is amortized by straight-line method during the whole lease period without deducting the lease exemption period, and is recognized as lease revenue. The initial direct expenses related to the lease transaction paid by the Company shall be included in current expenses; if the amount is relatively large, it shall be subject to the capitalization, and be included by stages in current revenue as per the same basis for recognition of lease revenue within the whole lease term. If the Company bears expenses related to the lease which should be borne by the lessee, the Company shall deduct such expenses from the total amount of rent, and the expenses after deduction shall be allocated over the lease term.

43. Other significant accounting policies and accounting estimates

☐Applicable ☒Inapplicable

44. Changes of Significant Accounting Policies and Accounting Estimates

(1). Changes in significant accounting policy

☒Applicable ☐Inapplicable

Contents and reasons of changes in accounting policies	Procedures for review and approval	Remarks (name and amount of the significantly affected report items)
In December 2018, the Ministry of Finance revised and issued the Accounting Standards for Business Enterprises No. 21 - Leases (CK [2018] No. 35) (hereinafter referred to as the "New Leasing Standard").	Changes of relevant accounting policies have been reviewed and approved in the 23rd Meeting of the Fifth Board of Directors of the Company.	Since January 1, 2021, the Company has implemented the New Leasing Standard, disclosed the financial statements according to the requirements of such standard, adjusted the related items in the financial statements, and did not adjust the information of comparable periods. The implementation of the above new standards will not have a material impact on the Company's financial statements.

Other notes:

None

(2). Changes in significant accounting estimates

☐Applicable ☒Inapplicable

(3). Relevant conditions of the financial statements at the beginning of the year when the New Leasing Standard is first implemented since 2021

√Applicable □Inapplicable

Consolidated Balance Sheet

Unit: yuan Currency: RMB

Items	December 31, 2020	January 1, 2021	Adjusted amount
Current assets:			
Cash at bank and on hand	9,231,213,791.79	9,231,213,791.79	
Settlement reserves			
Loans to banks and other financial institutions			
Financial assets held for trading			
Derivative financial assets			
Notes receivable	17,673,000.00	17,673,000.00	
Accounts receivable	3,650,048,602.74	3,650,048,602.74	
Receivable financing			
Advances to suppliers	48,859,512.50	48,859,512.50	
Premiums receivable			
Reinsurance premium receivable			
Reinsurance contract provision receivable			
Other receivables	497,300,115.36	497,300,115.36	
Including: Interest receivable			
Dividends receivable	45,473,100.00	45,473,100.00	
Financial assets purchased under agreements to resell			
Inventories	282,060,444.83	282,060,444.83	
Contractual assets			
Held-for-sale assets			
Current portion of non-current assets			
Other current assets	948,456,661.57	948,456,661.57	
Total current assets	14,675,612,128.79	14,675,612,128.79	
Non-current assets:			
Offering loans and advances in cash			
Debt investment	1,139,169,084.08	1,139,169,084.08	
Other debt investments			
Long-term receivables			
Long-term equity investments	50,424,131,310.62	50,424,131,310.62	
Other equity instrument investments	3,609,195,163.56	3,609,195,163.56	
Other non-current financial assets	4,713,666,463.26	4,713,666,463.26	
Investment real estates	125,275,104.17	125,275,104.17	
Fixed assets	231,119,863,354.48	231,119,863,354.48	
Construction in progress	2,993,468,500.20	2,993,468,500.20	
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		700,689,374.02	700,689,374.02
Intangible assets	20,614,325,419.64	20,614,325,419.64	

Development expenditures			
Goodwill	1,010,349,814.92	1,010,349,814.92	
Long-term deferred expenses	1,205,923.35	1,205,923.35	
Deferred income tax assets	385,247,857.13	385,247,857.13	
Other non-current assets	15,586,434.83	15,586,434.83	
Total non-current assets	316,151,484,430.24	316,852,173,804.26	700,689,374.02
Total assets	330,827,096,559.03	331,527,785,933.05	700,689,374.02
Current liabilities:			
Short-term borrowings	24,057,628,342.50	24,057,628,342.50	
Borrowings from the central bank			
Placements from banks and other financial institutions			
Financial liabilities held for trading	640,897,029.23	640,897,029.23	
Derivative financial liabilities			
Notes payable	26,658,209.68	26,658,209.68	
Accounts payable	867,671,236.16	867,671,236.16	
Advances from customers	33,980,139.67	33,980,139.67	
Contractual liabilities	48,910.52	48,910.52	
Financial assets sold for repurchase			
Customer bank deposits and due to banks and other financial institutions			
Customer brokerage deposits			
Securities underwriting brokerage deposits			
Employee compensation payable	219,231,174.29	219,231,174.29	
Taxes payable	4,235,444,499.44	4,235,444,499.44	
Other payables	16,960,189,786.68	16,960,189,786.68	
Including: interest payable	1,091,987,201.14	1,091,987,201.14	
Dividends payable	36,473,316.08	36,473,316.08	
Fees and commissions payable			
Reinsurance amounts payable			
Held-for-sale liabilities			
Current portion of non-current liabilities	23,924,325,034.79	23,967,211,958.25	42,886,923.46
Other current liabilities	7,500,533,260.58	7,500,533,260.58	
Total current liabilities	78,466,607,623.54	78,509,494,547.00	42,886,923.46
Non-current liabilities:			
Insurance contract reserves			
Long-term borrowings	14,447,141,791.44	14,447,141,791.44	
Bonds payable	37,527,057,075.03	37,527,057,075.03	
Including: preferred stocks			
Perpetual bond			
Lease liabilities		657,802,450.56	657,802,450.56
Long-term payables	20,080,756,020.71	20,080,756,020.71	

Long-term employee compensation payable			
Estimated liabilities	16,245,669.92	16,245,669.92	
Deferred incomes	7,276,220.13	7,276,220.13	
Deferred income tax liabilities	1,960,405,682.52	1,960,405,682.52	
Other non-current liabilities			
Total non-current liabilities	74,038,882,459.75	74,696,684,910.31	657,802,450.56
Total liabilities	152,505,490,083.29	153,206,179,457.31	700,689,374.02
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	22,741,859,230.00	22,741,859,230.00	
Other equity instruments			
Including: preferred stocks			
Perpetual bond			
Capital surplus	56,928,124,174.94	56,928,124,174.94	
Less: treasury stocks			
Other comprehensive income	313,556,807.71	313,556,807.71	
Special reserves			
Surplus reserves	24,319,522,433.93	24,319,522,433.93	
General risk reserve			
Undistributed profits	67,815,084,345.02	67,815,084,345.02	
Total owners' equity (or shareholders' equity) attributable to the parent company	172,118,146,991.60	172,118,146,991.60	
Minority interests	6,203,459,484.14	6,203,459,484.14	
Total owners' equity (or shareholders' equity)	178,321,606,475.74	178,321,606,475.74	
Total liabilities and owners' equity (or shareholders' equity)	330,827,096,559.03	331,527,785,933.05	700,689,374.02

Description of adjustment of each item:

□Applicable √Inapplicable

Balance Sheet of the Parent Company

Unit: yuan Currency: RMB

Items	December 31, 2020	January 1, 2021	Adjusted amount
Current assets:			
Cash at bank and on hand	3,978,908,570.72	3,978,908,570.72	
Financial assets held for trading			
Derivative financial assets			
Notes receivable	16,800,000.00	16,800,000.00	
Accounts receivable	1,681,426,962.93	1,681,426,962.93	
Receivable financing			
Advances to suppliers	21,721,249.03	21,721,249.03	
Other receivables	382,249,508.06	382,249,508.06	
Including: Interest receivable			
Dividends receivable	45,473,100.00	45,473,100.00	

Inventories	148,625,915.93	148,625,915.93	
Contractual assets			
Held-for-sale assets			
Current portion of non-current assets			
Other current assets	400,005,769.04	400,005,769.04	
Total current assets	6,629,737,975.71	6,629,737,975.71	
Non-current assets:			
Debt investment			
Other debt investments			
Long-term receivables			
Long-term equity investments	103,001,611,185.89	103,001,611,185.89	
Other equity instrument investments	3,217,073,876.83	3,217,073,876.83	
Other non-current financial assets	3,535,850,527.86	3,535,850,527.86	
Investment real estates	26,460,352.37	26,460,352.37	
Fixed assets	91,912,217,948.12	91,912,217,948.12	
Construction in progress	464,366,936.37	464,366,936.37	
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		699,647,779.98	699,647,779.98
Intangible assets	195,210,484.09	195,210,484.09	
Development expenditures			
Goodwill			
Long-term deferred expenses			
Deferred income tax assets	73,320,614.32	73,320,614.32	
Other non-current assets	15,586,434.83	15,586,434.83	
Total non-current assets	202,441,698,360.68	203,141,346,140.66	699,647,779.98
Total assets	209,071,436,336.39	209,771,084,116.37	699,647,779.98
Current liabilities:			
Short-term borrowings	10,850,000,000.00	10,850,000,000.00	
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable	25,618,826.08	25,618,826.08	
Accounts payable	42,133,196.84	42,133,196.84	
Advances from customers	8,788,393.38	8,788,393.38	
Contractual liabilities			
Employee compensation payable	82,124,919.31	82,124,919.31	
Taxes payable	2,689,038,478.78	2,689,038,478.78	
Other payables	1,627,706,272.34	1,627,706,272.34	
Including: interest payable	902,865,871.52	902,865,871.52	
Dividends payable			
Held-for-sale liabilities			
Current portion of non-current liabilities	20,453,152,452.60	20,495,530,197.00	42,377,744.40
Other current liabilities	7,500,526,902.22	7,500,526,902.22	
Total current liabilities	43,279,089,441.55	43,321,467,185.95	42,377,744.40
Non-current liabilities:			
Long-term borrowings	7,000,000,000.00	7,000,000,000.00	

Bonds payable	34,948,377,070.45	34,948,377,070.45	
Including: preferred stocks			
Perpetual bond			
Lease liabilities		657,270,035.58	657,270,035.58
Long-term payables			
Long-term employee compensation payable			
Estimated liabilities			
Deferred incomes			
Deferred income tax liabilities	715,444,884.34	715,444,884.34	
Other non-current liabilities			
Total non-current liabilities	42,663,821,954.79	43,321,091,990.37	657,270,035.58
Total liabilities	85,942,911,396.34	86,642,559,176.32	699,647,779.98
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	22,741,859,230.00	22,741,859,230.00	
Other equity instruments			
Including: preferred stocks			
Perpetual bond			
Capital surplus	59,502,183,193.81	59,502,183,193.81	
Less: treasury stocks			
Other comprehensive income	1,820,853,213.49	1,820,853,213.49	
Special reserves			
Surplus reserves	22,934,762,401.97	22,934,762,401.97	
Undistributed profits	16,128,866,900.78	16,128,866,900.78	
Total owners' equity (or shareholders' equity)	123,128,524,940.05	123,128,524,940.05	
Total liabilities and owners' equity (or shareholders' equity)	209,071,436,336.39	209,771,084,116.37	699,647,779.98

Description of adjustment of each item:

☐Applicable ☒Inapplicable**(4). About the retrospective adjustment of previous comparative data following New Leasing Standard for the first time since 2021**☐Applicable ☒Inapplicable**45. Others**☐Applicable ☒Inapplicable**VI. Taxes****1. Main taxes and tax rates**

Main taxes and tax rates

☒Applicable ☐Inapplicable

Tax category	Tax basis	Tax rate
Value-added tax (VAT)	Incomes from electricity sales, commodity sales, and lease of movable property	13%、3%
Value-added tax (VAT)	Income from lease of real properties	9%

Value-added tax (VAT)	Taxable service income and taxable labor service income	3%、6%、9%
Value-added tax (VAT)	Income from transfer of financial commodities	6%
City maintenance and construction tax	Taxable amount of turnover tax	7%、5%
Education surcharge	Taxable amount of turnover tax	3%
Local education surcharge	Taxable amount of turnover tax	2%
Income tax	Taxable income (Note 1)	15%、16.5%、25%、29.5%
Property tax	70% of the original value of the property and rent income	1.2%、12%
Water resources tax	Actual generation capacity and water intake	0.008 yuan/KWh, 0.09 yuan/m ³ and 0.1 yuan/m ³
Peruvian IGV tax	Electricity sales revenue, merchandise sales revenue, etc.	18%

Where there are taxation subjects with different enterprise income tax rates for tax payment, the disclosure is as follows

☒Applicable ☐Inapplicable

Name of taxpayer	Income tax rate (%)
The Company and its subsidiaries (except the following companies)	25
Three Gorges Jinsha River Chuanyun Hydropower Development Co., Ltd.	15
China Yangtze Power International (Hong Kong) Co., Ltd.	16.5
China Three Gorges International Power Operation Co., Ltd.	16.5
Yangtze Andes Holding Co., Limited	16.5
Peru Company	29.5

Note 1: According to Announcement No. 23 of the Ministry of Finance (2020) "Announcement on the Continuation of the Corporate Income Tax Policy for West China Development" for the continuation of the implementation period of tax incentives, from January 1, 2021 to December 31, 2030, Three Gorges Chuanyun Company continues to pay corporate income tax at a reduced rate of 15%.

2. Tax preference

☐Applicable ☒Inapplicable

3. Others

☒Applicable ☐Inapplicable

(I) House property tax

The tax benchmark of property taxes is mainly determined as 70% (Beijing, Chengdu, Yibin, Shuifu, Leibo, Yongshan and Yichang) of the original value of the property with the tax rate of 1.2%, or the tax benchmark is rental incomes with tax rate of 12% (Chengdu, Beijing and Yichang). The original value of the property to be taxed of underground workshop is determined as 50% (Yichang) of the original price of the house, and the tax benchmark is 70% of the original value of the property to be taxed with the tax rate of 1.2%.

(II) Water resources tax

In accordance with the *Notice on Printing and Issuing the Implementation Measures for Expanding the Water Resources Tax Reform Pilot* (CS [2017] No. 80) jointly issued by the Ministry of Finance, the State Administration of Taxation and the Ministry of Water Resources, Sichuan Province is specified as the second batch of water resources tax reform pilot provinces in China. Since December 1, 2017, Chuanyun Company has started to pay the water resources tax, and the levy standard is as shown in the following table:

Tax category	Category	Tax basis	Levy standard	
Water resources tax	Water for power generation	Actual generation capacity	0.008 yuan/kwh	
	Production water	Actual water intake	Xiluodu Hydropower Station	0.09 yuan/m ³
			Xiangjiaba Hydropower Station	0.1 yuan/m ³

VII. Notes to Items in Consolidated Financial Statement

Unless specially noted, among the following disclosed data in the financial statements, “beginning of the period” refers to January 1, 2021; “end of the period” refers to June 30, 2021; “current period” runs from January 1, 2021 to June 30, 2021; “previous period” runs from January 1, 2020 to June 30, 2020; and the monetary unit is yuan.

1. Cash at bank and on hand

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Cash on hand	10,972,801.32	6,680,457.72
Cash in bank	7,670,520,855.99	9,159,811,937.11
Other monetary funds	92,667,474.46	64,721,396.96
Total	7,774,161,131.77	9,231,213,791.79
Including: total amount deposited abroad	1,360,986,270.97	3,924,867,095.04

Other notes:

Note: The performance guarantee in other monetary funds of the Company is 5,200,000.00 yuan and belongs to the capital whose ownership is restricted. Other funds are cashes for investment without mortgage, freeze and other constraints.

2. Financial assets held for trading

□Applicable √Inapplicable

3. Derivative financial assets

□Applicable √Inapplicable

4. Notes receivable**(1). Classification of notes receivable**

☐Applicable ☒Inapplicable

(2). Notes receivable pledged as collateral at the end of the period

☐Applicable ☒Inapplicable

(3). Notes receivable which have been endorsed or discounted by the Company at the end of the period but not yet due on the balance sheet date

☐Applicable ☒Inapplicable

(4). Notes transferred to accounts receivable due to failure of performance by the issuers at the end of the period

☐Applicable ☒Inapplicable

(5). Classified disclosure by bad debt provision

☐Applicable ☒Inapplicable

(6). Provision for bad debts

☐Applicable ☒Inapplicable

(7). Notes receivable actually written off in current period

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

5. Accounts receivable**(1). Disclosure by aging**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Aging	Ending book balance
Within 1 year	
Including: within 1 year (itemize)	
Subtotal within 1 year	4,498,086,433.97
1-2 years	12,322,252.46
2-3 years	1,222,623.30
Over 3 years	
3-4 years	5,974.17
4-5 years	
Over 5 years	
Total	4,511,637,283.90

(2). Classified disclosure by bad debt accrual method

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad debt provision		Book Value	Book balance		Bad debt provision		Book value
	Amount	Proportion (%)	Amount	Provision proportion (%)		Amount	Proportion (%)	Amount	Provision proportion (%)	
Bad debt provision made individually										
Including:										
Bad debt provision made as per portfolio	4,511,637,283.90	100.00	5,047,131.85	0.11	4,506,590,152.05	3,651,204,444.73	100.00	1,155,841.99	0.03	3,650,048,602.74
Including:										
Portfolio of large hydropower business amounts	3,585,437,884.28	79.47			3,585,437,884.28	2,657,790,696.57	72.79			2,657,790,696.57
Portfolio of Peru Company receivables	868,116,141.83	19.24	5,047,131.85	0.58	863,069,009.98	946,681,812.83	25.93	1,155,841.99	0.12	945,525,970.84
Other payment portfolio	58,083,257.79	1.29			58,083,257.79	46,731,935.33	1.28			46,731,935.33
Total	4,511,637,283.90	/	5,047,131.85	/	4,506,590,152.05	3,651,204,444.73	/	1,155,841.99	/	3,650,048,602.74

Bad debt provision made individually:

☐Applicable ☒Inapplicable

Bad debt provision made as per portfolio:

☐Applicable ☒Inapplicable

If the bad debt provision is provided by the general model of expected credit losses, please refer to other receivables disclosure:

☐Applicable ☒Inapplicable

(3). Provision for bad debts

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Category	Beginning balance	Amount changed in the current period				Ending balance
		Provision	Accounts recovered or transferred back	Amounts charged or written off	Other changes	
Accounts receivable	1,155,841.99	4,101,023.39			-209,733.53	5,047,131.85
Total	1,155,841.99	4,101,023.39			-209,733.53	5,047,131.85

Important bad debt provision recovered or reversed among the above:

☐Applicable ☒Inapplicable

(4). Accounts receivable actually written off in current period

☐Applicable ☒Inapplicable

(5). Accounts receivable with top five balances carried forward collected as per the borrowers

☒Applicable ☐Inapplicable

Company name	Ending balance	Aging	Proportion to total amount of balance carried forward of accounts receivable (%)	Balance carried forward of bad debt provision
State Grid Corporation of China	2,317,167,761.95	Within 1 year	51.36	
China Southern Power Grid Limited Liability Company	886,955,459.19	Within 1 year	19.66	
Central China Branch, State Grid Corporation of China	367,646,132.85	Within 1 year	8.15	
Three Gorges Pakistan No. 1 Wind Power Co., Ltd.	19,000,188.34	Within 1 year	0.42	
Pakistan Company of Yangtze Three Gorges Technology & Economy Development Co., Ltd.	16,153,060.69	Within 1 year	0.36	
Total	3,606,922,603.02		79.95	

(6). Accounts receivable which is finally recognized due to transfer of financial assets

□Applicable √Inapplicable

(7). Assets and liabilities formed by accounts receivable transfer and continuous involvement

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

6. Receivable financing

□Applicable √Inapplicable

7. Advances to suppliers**(1). List by aging analysis**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Aging	Ending balance		Beginning balance	
	Amount	Proportion (%)	Amount	Proportion (%)
Within 1 year	51,969,305.33	95.15	43,024,823.72	88.06
1-2 years	2,035,995.80	3.73	5,824,384.11	11.92
2-3 years	604,743.36	1.10	9,101.91	0.02
3-4 years	9,101.91	0.02	1,202.76	0.00
4-5 years	1,202.76	0.00		
Total	54,620,349.16	100.00	48,859,512.50	100.00

About the reason for no settlement of significant advances to suppliers with the ageing over 1 year:
None

(2). Advances to suppliers with top five balances carried forward collected as per the suppliers

√Applicable □Inapplicable

Company name	Ending balance	Aging	Proportion in total balance carried forward of advances to suppliers (%)
Pac fico Compañía de Seguros y Reaseguros S.A.	17,563,630.59	0-2 years	32.16
Chongqing Liangjiang Urban Power Construction Co., Ltd.	3,057,227.80	Within 1 year	5.60
Jiangsu Wujin Hydraulic Hoist Co., Ltd.	2,570,159.28	1-3 years	4.71
Impuesto predial	949,841.90	Within 1 year	1.74
Canon	797,803.97	Within 1 year	1.46

Company name	Ending balance	Aging	Proportion in total balance carried forward of advances to suppliers (%)
Total	24,938,663.54		45.67

Other notes

☐Applicable ☒Inapplicable**8. Other receivables****List of items**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Interest receivable		
Dividends receivable	1,497,292,655.20	45,473,100.00
Other receivables	522,189,164.60	451,827,015.36
Total	2,019,481,819.80	497,300,115.36

Other notes:

☐Applicable ☒Inapplicable**Interest receivable****(1). Classification of interest receivable**☐Applicable ☒Inapplicable**(2). Important overdue interest**☐Applicable ☒Inapplicable**(3). About provision for bad debt**☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable**Dividends receivable****(1). Dividends receivable**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Item (or the investee)	Ending balance	Beginning balance
SDIC Power Holdings Co., Ltd.	344,974,858.20	
Sichuan Chuantou Energy Co., Ltd.	235,126,593.34	
Hubei Energy Group Co., Ltd.	223,458,795.96	
China Construction Bank Corporation Limited	211,571,718.00	
Shenergy Group Company Limited	161,170,873.64	
Guangxi Guiguan Electric Power Co., Ltd.	156,674,186.77	
Guangzhou Development Group Incorporated	92,497,553.86	

Hubei Qingneng Investment and Development Group Co., Ltd.	45,473,100.00	45,473,100.00
CGN Power Co., Ltd.	20,085,519.59	
China Datang Corporation Renewable Power Co., Limited	3,921,005.05	
Three Gorges Insurance Brokerage Co., Ltd.	2,338,450.79	
Total	1,497,292,655.20	45,473,100.00

(2). Significant dividends receivable with aging over 1 year

□Applicable √Inapplicable

(3). About provision for bad debt

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

Other receivables**(4). Disclosure by aging**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Aging	Ending book balance
Within 1 year	
Including: within 1 year (itemize)	
Subtotal within 1 year	508,127,504.29
1-2 years	11,334,694.82
2-3 years	2,308,617.34
Over 3 years	
3-4 years	1,348,861.14
4-5 years	524,988.49
Over 5 years	2,424,135.33
Total	526,068,801.41

(5). Classification by payment nature

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Nature	Ending book balance	Beginning book balance
Guarantee deposit and security deposit	2,471,555.12	8,764,532.65
Advance payments	6,158,664.78	6,084,696.61
Transaction payments	481,156,863.37	402,358,367.37
Peruvian Social Compensation Fund for the Electricity Sector	8,492,518.52	8,992,470.80
Others	27,789,199.62	28,341,528.94
Total	526,068,801.41	454,541,596.37

(6). About provision for bad debt

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Bad debt provision	Stage I	Stage II	Stage III	Total
	Expected credit loss in the future 12 months	Expected credit loss within the whole duration (no credit impairment occur)	Expected credit loss within the whole duration (credit impairment has occurred)	
Balance as at January 1, 2021	2,714,581.01			2,714,581.01
Balance as at January 1, 2021 in the current period				
--Transfer to Stage II				
--Transfer to Stage III				
--Be transferred back to Stage II				
--Be transferred back to Stage I				
Provision in the current period	1,165,102.74			1,165,102.74
Reversal in the current period				
Write-off in the current period				
Verification in the current period				
Other changes	-46.94			-46.94
Balance as at June 30, 2021	3,879,636.81			3,879,636.81

Description of significant changes in the book balance of other receivables with changes in loss provision in the current period:

☐Applicable ☒Inapplicable

The provision amount of bad debt provision in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:

☐Applicable ☒Inapplicable

(7). Provision for bad debts

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Category	Beginning balance	Amount changed in the current period				Ending balance
		Provision	Accounts recovered or transferred back	Amounts charged or written off	Other changes	
Other payment portfolio	2,714,581.01	1,165,102.74			-46.94	3,879,636.81
Total	2,714,581.01	1,165,102.74			-46.94	3,879,636.81

Important bad debt provision recovered or reversed among the above:

☐Applicable ☒Inapplicable

(8). Other receivables actually written off in the current period

☐Applicable ☒Inapplicable

(9). Other receivables with top five balances carried forward collected as per the borrowers

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Company name	Nature of payment	Ending balance	Aging	Proportion in total ending balance of other receivables (%)	Balance carried forward of bad debt provision
Three Gorges Jinsha River Yunchuan Hydropower Development Co., Ltd.	Transaction payments	430,657,671.09	0-2 years	81.86	634,401.96
Superintendencia Nacional de Aduanas y de Administraci3n Tributaria	Transaction payments	5,683,286.86	Within 1 year	1.08	
KALLPA GENERACION S.A.	Transaction payments	5,193,548.17	Within 1 year	0.99	
ENGIE ENERGIA PERU S.A.	Transaction payments	4,085,742.31	Within 1 year	0.78	
FENIX POWER PERU S.A.	Transaction payments	3,355,184.27	Within 1 year	0.64	
Total	/	448,975,432.70	/	85.35	634,401.96

(10). Accounts receivable involving government subsidies☐Applicable ☒Inapplicable**(11). Other receivables derecognized due to transfer of financial assets**☐Applicable ☒Inapplicable**(12). Assets and liabilities formed by other receivables transfer and continuous involvement**☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable**9. Inventories****(1). Category of inventories**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Inventories impairment provision	Book value	Book balance	Inventories impairment provision	Book value
Raw materials	129,784,562.07	62,290,440.11	67,494,121.96	121,478,254.65	63,013,625.97	58,464,628.68
Goods in process						
Finished goods	16,203,080.70		16,203,080.70	16,556,347.87		16,556,347.87
Turnover materials						
Consumptive biological assets						

Contract performance costs						
Spare parts	491,953,266.63	250,848,865.11	241,104,401.52	463,169,090.62	256,232,932.34	206,936,158.28
Others	745,990.41	1,372.65	744,617.76	105,041.70	1,731.70	103,310.00
Total	638,686,899.81	313,140,677.87	325,546,221.94	601,308,734.84	319,248,290.01	282,060,444.83

(2). Inventory depreciation provision and contract performance cost impairment provision

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Increase in current period		Decrease in current period		Ending balance
		Provision	Others	Reversal or write-off	Others	
Raw materials	63,013,625.97			670,944.34	52,241.52	62,290,440.11
Goods in process						
Finished goods						
Turnover materials						
Consumptive biological assets						
Contract performance costs						
Spare parts	256,232,932.34	- 1,157,946.77		3,870,299.91	355,820.55	250,848,865.11
Others	1,731.70			359.05		1,372.65
Total	319,248,290.01	- 1,157,946.77		4,541,603.30	408,062.07	313,140,677.87

(3). Ending balance of inventories containing capitalization amount of loan costs

□Applicable √Inapplicable

(4). On amortised amount of contract performance cost in the current period

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

10. Contractual assets**(1). Contractual assets**

□Applicable √Inapplicable

(2). Amounts and reasons for significant changes in book value during the reporting period

□Applicable √Inapplicable

(3). Provision for impairment reserves of contract assets in the current period

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

11. Held-for-sale assets

□Applicable √Inapplicable

12. Current portion of non-current assets

□Applicable √Inapplicable

13. Other current assets

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Retained tax of VAT tax amount	2,086,341.64	261,516.66
Reverse repo of treasury bonds (Note)	672,706,187.00	852,007,760.00
Prepaid tax	15,429,080.09	1,932,668.63
Pending deduction of Peruvian IGV tax	76,045,120.53	94,254,716.28
Total	766,266,729.26	948,456,661.57

Other notes:

Note: The reverse repo of treasury bonds is the principal of the Company's capital lending through the reverse repo of treasury bonds market to obtain the interest income during the current period. The Company's holding period for reverse repo of treasury bonds during the current year includes 1 day, 2 days, 3 days, 4 days, 7 days, 14 days and 28 days. The interest income is calculated at the actual interest rate at the time of repo transaction between Shanghai Stock Exchange and Shenzhen Stock Exchange.

14. Debt investment**(1). Creditor investment**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Preferred shares and shareholder loans	1,064,876,195.99		1,064,876,195.99	1,139,169,084.08		1,139,169,084.08
Total	1,064,876,195.99		1,064,876,195.99	1,139,169,084.08		1,139,169,084.08

(2). Significant debt investments at the end of the period

☐Applicable ☒Inapplicable

(3). Provisions for Impairment

☐Applicable ☒Inapplicable

15. Other debt investments

(1). Other debt investments

☐Applicable ☒Inapplicable

(2). Significant other debt investments at the end of the period

☐Applicable ☒Inapplicable

(3). Provisions for Impairment

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

16. Long-term receivables

(1) Long-term receivables

☐Applicable ☒Inapplicable

(2) About provision for bad debt

☐Applicable ☒Inapplicable

(3) Long-term receivables derecognized due to transfer of financial assets

☐Applicable ☒Inapplicable

(4) Assets and liabilities formed by long-term receivables transfer and continuous involvement

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

17. Long-term equity investments

√Applicable □Inapplicable

Unit: yuan Currency: RMB

The investee	Beginning balance	Changes in the current period								Ending balance	Ending balance of impairment provision
		Additional investment	Investment decrease	Investment gains/losses as per equity method	Adjustment of other comprehensive income	Other equity changes	Cash dividends or profits declared to pay	Charge of impairment provision	Others		
I. Joint Venture											
Three Gorges Electric Energy (Anhui) Co., Ltd.	67,514,775.30			-7,706,297.08						59,808,478.22	
Yangtze Smart Distributed Energy Co., Ltd.	90,274,537.47	92,000,000.00		-2,793,545.65						179,480,991.82	
Three Gorges Electric Energy (Guangdong) Co., Ltd.	32,315,116.07			729,712.75						33,044,828.82	
Shaanxi Yan'an Electricity Industry Co., Ltd.	29,565,386.04			-1,637,490.91						27,927,895.13	
Three Gorges Electric Energy (Yunnan) Co., Ltd.	35,301,768.13			-2,620,781.14						32,680,986.99	
Subtotal	254,971,583.01	92,000,000.00		-14,028,402.03						332,943,180.98	
II. Associate											
Hubei Energy Group Co., Ltd.	8,379,038,086.54			468,142,120.87	7,515,072.52	-23,958,796.23	223,458,795.96			8,607,277,687.74	
Hubei Qingneng Investment and Development Group Co., Ltd.	2,066,607,492.46			136,796,391.33						2,203,403,883.79	
Guangzhou Development Group Incorporated	3,931,457,085.98			132,472,121.20	21,049,479.38	940,807.02	92,497,553.86			3,993,421,939.72	
Three Gorges Finance Co., Ltd.	2,154,762,481.96			157,472,522.59	17,426,870.33					2,329,661,874.88	
Shanghai Electric Power Co., Ltd.	1,961,923,053.84			70,424,126.37	-148,709.05	908,511.98	28,718,079.50			2,004,388,903.64	
Hunan Taohuajiang Nuclear Power Co., Ltd.	224,119,537.52									224,119,537.52	
Chongqing Three Gorges Water Conservancy and Electric Power (Group) Co., Ltd.	2,866,592,643.49	186,884,543.44		75,013,165.46		2,935,424.54	33,759,038.40			3,097,666,738.53	
CTG Base Development Co., Ltd.	527,782,891.47	211,500,000.00		24,337,970.03	1,127,223.57					764,748,085.07	

Shenergy Group Company Limited	3,027,239,470.92	477,003,680.49		169,851,700.15	-1,965.88	-43,628.49	161,170,873.64			3,512,878,383.55	
Chongqing Yutai Energy Co., Ltd.	20,018,230.17			-3,547,867.23						16,470,362.94	
Chongqing Fuling Energy Industry Group Co., Ltd.	617,342,747.85			-2,269,731.48	1,349,548.04	306,188.00				616,728,752.41	
Three Gorges Capital Holdings Co., Ltd.	2,992,630,612.57			260,986,856.85	21,985,333.70	9,439,034.01				3,285,041,837.13	
SDIC Power Holdings Co., Ltd.	9,408,037,932.48	1,599,537,446.44		386,896,043.32	20,751,504.36	5,765,879.15	344,974,858.20			11,076,013,947.55	
Sichuan Chuantou Energy Co., Ltd.	6,025,938,374.74	19,411,911.66		184,034,112.05	157,613,583.35	3,834,842.51	235,126,593.34			6,155,706,230.97	
Guangxi Guiguan Electric Power Co., Ltd. (Note 1)		5,120,772,104.43								5,120,772,104.43	
Chongqing Fuling Three Gorges Changfu Equity Investment Fund Partnership (Limited Partnership)	49,430,880.67			-4,549.13						49,426,331.54	
Chongqing Liangjiang Three Gorges Xinghong Equity Investment Fund Partnership (Limited Partnership)	41,418,778.04			230,252.03						41,649,030.07	
Chongqing Qianjiang Three Gorges Changhong Equity Investment Fund Partnership (Limited Partnership)	176,629,239.62			165,112.24						176,794,351.86	
Yunnan Huadian Jinsha River Middle Reaches Hydropower Development Co., Ltd.	5,000,126,396.53			9,205,260.68						5,009,331,657.21	
CCB International Medical Industry Equity Investment Co., Ltd.	24,468,012.03		13,439,628.76	-11,028,383.27							
Hubei New Energy Venture Capital Fund Co., Ltd.	37,757,357.07			561,600.59						38,318,957.66	
Hubei Longteng Landscape Engineering Co., Ltd.	8,653,816.56			-4,425,935.65						4,227,880.91	
Three Gorges Insurance Brokerage Co., Ltd.	29,907,939.31			1,300,167.76			2,338,450.79			28,869,656.28	
Zhengzhou Hydraulic Machinery Co., Ltd.	189,894,592.62			391,601.50						190,286,194.12	

China Three Gorges Offshore Luxembourg S.a.r.l	105,656,142.40			-23,118,200.13	15,935,674.84				-1,031,324.32	97,442,292.79	
Chongqing Changxingyou Energy Co., Ltd.	25,944,036.52			-3,528,864.67	202,130.77	26,524.92				22,643,827.54	
Green Energy Mixed Equity Investment Fund (Guangzhou) Partnership (Limited Partnership)	125,679,923.01			2,742,984.68	-220.33	2,216.95				128,424,904.31	
Others	150,101,971.24			-2,041,198.22		250,462.21				148,311,235.23	
Subtotal	50,169,159,727.61	7,615,109,686.46	13,439,628.76	2,031,059,379.92	264,805,525.60	407,466.57	1,122,044,243.69		-1,031,324.32	58,944,026,589.39	
Total	50,424,131,310.62	7,707,109,686.46	13,439,628.76	2,017,030,977.89	264,805,525.60	407,466.57	1,122,044,243.69		-1,031,324.32	59,276,969,770.37	

Other notes

Note 1: In the January - June 2021, the Company increased its holdings of Guangxi Guiguan Electric Power Co., Ltd. by 152,289,847.00 shares. As of June 30, 2021, the Company holds 824,600,983.00 shares of Guangxi Guiguan Electric Power Co., Ltd., and the Company is its third largest shareholder and has the right to nominate directors, capable of exerting a significant influence on it. It is therefore turned into a long-term equity investment and the subsequent measurement is made under the equity method.

Note 2: The Company made additional investments in Chongqing Three Gorges Water Conservancy and Electric Power Co., Ltd., Shenergy Group Company Limited, SDIC Power Holding Company Limited and Sichuan Chuantou Energy Company Limited through the secondary market during the period.

18. Other equity instrument investments**(1). About other equity instrument investments**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Non-trading equity instruments	3,713,816,851.95	3,609,195,163.56
Total	3,713,816,851.95	3,609,195,163.56

(2). Non-trading equity instrument investment

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Dividend income recognized in the current period	Cumulative profits	Cumulative losses	Amount of other comprehensive income transferred to retained earnings	Reasons for being designated as being measured at fair value through other comprehensive income	Reasons for transferring other comprehensive income to retained earnings
Non-trading equity instruments	231,408,429.45	2,284,970,040.57			Long-term holding	
Total	231,408,429.45	2,284,970,040.57				

Other notes:

□Applicable √Inapplicable

19. Other non-current financial assets

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Classified as financial assets at fair value through profit or loss	1,709,259,532.55	4,713,666,463.26
Including: equity instrument investments	1,709,259,532.55	4,713,666,463.26
Total	1,709,259,532.55	4,713,666,463.26

Other notes:

None

20. Investment real estates

Measurement model of investment real estates

(1). Investment real estates measured at cost

Unit: yuan Currency: RMB

Items	Plant & buildings	Construction in progress	Total
I. Original Book Value			
1. Balance brought forward	155,338,482.33		155,338,482.33
2. Increase in the current period			

(1) Outsourcing			
(2) Transferred from inventories / fixed assets / construction in progress			
(3) Increase due to business combination			
3. Decrease in the current period			
(1) Disposal			
(2) Other transfer out			
4. Changes in the scope of business combination			
5. Translation of foreign currency statements	-12,972,574.54		-12,972,574.54
6. Ending balance	142,365,907.79		142,365,907.79
II. Accumulated Depreciation and Accumulated Amortization			
1. Balance brought forward	30,063,378.16		30,063,378.16
2. Increase in the current period	2,429,467.50		2,429,467.50
(1) Provision or amortization	2,429,467.50		2,429,467.50
3. Decrease in the current period			
(1) Disposal			
(2) Other transfer out			
4. Changes in the scope of business combination			
5. Translation of foreign currency statements	-1,007,119.87		-1,007,119.87
6. Ending balance	31,485,725.79		31,485,725.79
III. Impairment Provision			
1. Balance brought forward			
2. Increase in the current period			
(1) Provision			
3. Decrease in current period			
(1) Disposal			
(2) Other transfer out			
4. Ending balance			
IV. Book Value			
1. Ending book value	110,880,182.00		110,880,182.00
2. Beginning book value	125,275,104.17		125,275,104.17

(2). Investment real estates whose property certificates are not obtained:

☐Applicable ☒Inapplicable

Other notes

☐Applicable ☒Inapplicable

21. Fixed assets**List of items**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Fixed assets	225,553,502,673.72	231,101,152,705.45
Disposal of fixed assets	20,977,426.80	18,710,649.03
Total	225,574,480,100.52	231,119,863,354.48

Other notes:

None

Fixed assets**(1). List of fixed assets**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Water-retaining structure	Plant & buildings	Machinery equipment	Transportation equipment	Electronic equipment and others	Land	Total
I. Original book value:							
1. Balance brought forward	141,901,897,534.55	93,084,116,479.99	115,065,752,044.41	343,866,289.31	1,412,716,733.46	1,104,871,371.74	352,913,220,453.46
2. Increase in the current period		193,675,781.12	680,067,255.83	4,803,411.50	42,487,646.57	598,328.65	921,632,423.67
(1) Purchase		10,241,102.44	2,067,586.16	741,914.03	1,401,751.15		14,452,353.78
(2) Transferred from construction in progress		183,434,678.68	677,999,669.67	4,061,497.47	41,085,895.42	598,328.65	907,180,069.89
3. Decrease in the current period		20,431,628.17	68,424,366.74	1,868,402.13	15,741,163.45		106,465,560.49
(1) Disposal, obsolescence and other		20,431,628.17	68,424,366.74	1,868,402.13	15,741,163.45		106,465,560.49
4. Changes in the scope of business combination							
5. Translation of foreign currency statements		-101,017,441.78	-708,135,287.55	-6,719,754.30	-24,350,664.89	-28,582,878.46	-868,806,026.98
6. Ending balance	141,901,897,534.55	93,156,343,191.16	114,969,259,645.95	340,081,544.38	1,415,112,551.69	1,076,886,821.93	352,859,581,289.66
II. Accumulated Depreciation							
1. Balance brought forward	33,469,261,965.22	22,343,927,428.67	65,077,982,295.11	196,654,553.54	724,241,505.47		121,812,067,748.01
2. Increase in the current period	1,602,506,772.54	1,233,480,846.43	2,908,905,872.72	14,865,829.93	47,691,491.73		5,807,450,813.35
(1) Provision	1,602,506,772.54	1,233,480,846.43	2,908,905,872.72	14,865,829.93	47,691,491.73		5,807,450,813.35
3. Decrease in the current period		10,259,427.98	63,668,536.88	1,833,817.59	15,464,174.24		91,225,956.69
(1) Disposal, obsolescence and other		10,259,427.98	63,668,536.88	1,833,817.59	15,464,174.24		91,225,956.69

4. Changes in the scope of business combination							
5. Translation of foreign currency statements		-9,757,621.70	-190,517,301.14	-3,710,453.26	-18,228,612.63		-222,213,988.73
6. Ending balance	35,071,768,737.76	23,557,391,225.42	67,732,702,329.81	205,976,112.62	738,240,210.33		127,306,078,615.94
III. Impairment Provision							
1. Balance brought forward							
2. Increase in the current period							
(1) Provision							
3. Decrease in the current period							
(1) Disposal or retirement							
4. Changes in the scope of business combination							
5. Translation of foreign currency statements							
6. Ending balance							
IV. Book Value							
1. Ending book value	106,830,128,796.79	69,598,951,965.74	47,236,557,316.14	134,105,431.76	676,872,341.36	1,076,886,821.93	225,553,502,673.72
2. Beginning book value	108,432,635,569.33	70,740,189,051.32	49,987,769,749.30	147,211,735.77	688,475,227.99	1,104,871,371.74	231,101,152,705.45

Note: Land is owned by Peru Company.

(2). About temporarily idle fixed assets

☐Applicable ☒Inapplicable

(3). Fixed assets acquired under finance lease

☐Applicable ☒Inapplicable

(4). Fixed assets leased out under operating lease

☐Applicable ☒Inapplicable

(5). Details of fixed assets whose certificate of titles are not settled

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Book value	Reasons
Plant & buildings	18,968,423.69	Property certificate in process

Other notes:

☐Applicable ☒Inapplicable

Disposal of fixed assets

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Disposal of fixed assets	20,977,426.80	18,710,649.03
Total	20,977,426.80	18,710,649.03

Other notes:

None

22. Construction in progress**List of items**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Construction in progress	2,583,793,227.11	2,978,656,023.35
Construction materials	15,529,727.18	14,812,476.85
Total	2,599,322,954.29	2,993,468,500.20

Other notes:

None

Construction in progress**(1). List of construction in progress**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Xiangjiaba Project (Note)	1,508,055,920.17		1,508,055,920.17	1,485,013,496.49		1,485,013,496.49
Reconstruction of 220kV switchyard in Gezhouba Hydropower Station	59,687,235.15		59,687,235.15	75,903,756.68		75,903,756.68
Renovation, reconstruction and capacity increase of hydraulic generator set in Gezhouba Hydropower Station	69,679,766.90		69,679,766.90	61,643,360.09		61,643,360.09
GCB switches added at the outlet of 6 generators of the Three Gorges Left Bank Power Station	29,519,374.10		29,519,374.10	29,519,374.10		29,519,374.10
Reconstruction of monitoring system of Three Gorges Left Bank Power Station	33,116,587.03		33,116,587.03	33,116,587.03		33,116,587.03
Reconstruction of 170MW hydraulic generator set in Gezhouba Hydropower Station	83,347,771.01		83,347,771.01	30,963,713.88		30,963,713.88
Pachacutec 220/60 kV substation project				270,942,739.53		270,942,739.53
Progreso 220/22,9/10 kV substation project				113,494,623.02		113,494,623.02
Others	800,386,572.75		800,386,572.75	878,058,372.53		878,058,372.53
Total	2,583,793,227.11		2,583,793,227.11	2,978,656,023.35		2,978,656,023.35

Note: Fixed assets are transferred in when main works of Xiangjiaba Hydropower Station achieve the predetermined usable state, accounting of construction in progress is closing works construction of Xiangjiaba Project.

(2). Significant changes in project under construction

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Item	Budget	Beginning balance	Increase in current period	Amount transferred into fixed assets in current period	Other deductions in current period	Ending balance	Ratio of accumulative project investment to budget (%)	Construction progress	Accumulated amount of capitalized interest	Including: amount of capitalized interest in the current period	Capitalization rate of interest in the current period (%)	Source of funding
Xiangjiaba Project	54,165,000,000.00	1,485,013,496.49	23,042,423.68			1,508,055,920.17						Self-raised
Reconstruction of 220kV switchyard in Gezhouba Hydropower Station	393,350,000.00	75,903,756.68	11,195,745.33	27,305,125.91	107,140.95	59,687,235.15	60.17	93.90				Self-raised
Renovation, reconstruction and capacity increase of hydraulic generator set in Gezhouba Hydropower Station	1,800,000,000.00	61,643,360.09	8,036,406.81			69,679,766.90	79.07	96.00				Self-raised
GCB switches added at the outlet of 6 generators of the Three Gorges Left Bank Power Station	40,000,000.00	29,519,374.10				29,519,374.10	73.79	98.00				Self-raised
Reconstruction of monitoring system of Three Gorges Left Bank Power Station	70,000,000.00	33,116,587.03				33,116,587.03	47.31	65.00				Self-raised

Reconstruction of 170MW hydraulic generator set in Gezhouba Hydropower Station	471,500,000.00	30,963,713.88	52,384,057.13			83,347,771.01	17.68	20.00				Self-raised
Total	56,939,850,000.00	1,716,160,288.27	94,658,632.95	27,305,125.91	107,140.95	1,783,406,654.36	/	/			/	/

(3). Provision for impairment of construction in progress in current period

□Applicable √Inapplicable

Other notes

□Applicable √Inapplicable

Construction materials

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Engineering materials	15,529,727.18		15,529,727.18	14,812,476.85		14,812,476.85
Total	15,529,727.18		15,529,727.18	14,812,476.85		14,812,476.85

Other notes:

None

23. Bearer biological assets**(1). Bearer biological assets in the mode of cost measurement**

□Applicable √Inapplicable

(2). Bearer biological assets in the mode of fair value measurement

□Applicable √Inapplicable

Other notes

□Applicable √Inapplicable

24. Oil and gas assets

□Applicable √Inapplicable

25. Right-of-use assets

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Plant & buildings	Machinery equipment	Total
I. Original Book Value			
1. Balance brought forward	700,689,374.02		700,689,374.02
2. Increase in the current period	16,059,347.79	3,245,913.85	19,305,261.64
(1) Rented	16,059,347.79	3,245,913.85	19,305,261.64
(2) Increase due to business combination			
3. Decrease in the current period			
(1) Disposal			
4. Translation of foreign currency statements	-1,134,084.08	-227,864.97	-1,361,949.05
4. Ending balance	715,614,637.73	3,018,048.88	718,632,686.61
II. Accumulated Depreciation			
1. Balance brought forward			
2. Increase in the current period	35,414,061.82	1,347,006.00	36,761,067.82
(1) Provision	35,414,061.82	1,347,006.00	36,761,067.82
3. Decrease in the current period			
(1) Disposal			
4. Translation of foreign currency statements	-453,477.07	-94,560.59	-548,037.66
4. Ending balance	34,960,584.75	1,252,445.41	36,213,030.16
III. Impairment Provision			
1. Balance brought forward			
2. Increase in the current period			
(1) Provision			
3. Decrease in the current period			

(1) Disposal			
4. Translation of foreign currency statements			
4. Ending balance			
IV. Book Value			
1. Ending book value	680,654,052.98	1,765,603.47	682,419,656.45
2. Beginning book value	700,689,374.02		700,689,374.02

Other notes:

None

26. Intangible assets**(1). Details of intangible assets**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Land use right	Software and other	Parking space use right	Concessions (note)	Total
I. Original Book Value					
1. Balance brought forward	122,644,899.00	359,492,714.26	99,131,678.96	20,292,775,372.89	20,874,044,665.11
2. Increase in the current period		24,483,986.10	2,666,445.21	6,486,585.54	33,637,016.85
(1) Purchase		24,483,986.10	2,666,445.21	6,486,585.54	33,637,016.85
(2) Internal R&D					
3. Decrease in the current period		243,167.09			243,167.09
(1) Disposal, obsolescence and other		243,167.09			243,167.09
4. Changes in the scope of business combination					
5. Translation of foreign currency statements		-6,672,381.36		-205,842,782.86	-212,515,164.22
6. Ending balance	122,644,899.00	377,061,151.91	101,798,124.17	20,093,419,175.57	20,694,923,350.65
II. Accumulated Amortization					

1. Balance brought forward	21,490,170.96	229,875,942.11	8,353,132.40		259,719,245.47
2. Increase in the current period	1,538,196.24	26,061,421.06	1,247,076.00		28,846,693.30
(1) Provision	1,538,196.24	26,061,421.06	1,247,076.00		28,846,693.30
3. Decrease in the current period		243,167.09			243,167.09
(1) Disposal		243,167.09			243,167.09
4. Changes in the scope of business combination					
5. Translation of foreign currency statements		-4,743,679.68			-4,743,679.68
6. Ending balance	23,028,367.20	250,950,516.40	9,600,208.40		283,579,092.00
III. Impairment Provision					
1. Balance brought forward					
2. Increase in the current period					
(1) Provision					
3. Decrease in the current period					
(1) Disposal					
4. Changes in the scope of business combination					
5. Translation of foreign currency statements					
6. Ending balance					
IV. Book Value					
1. Ending book value	99,616,531.80	126,110,635.51	92,197,915.77	20,093,419,175.57	20,411,344,258.65
2. Beginning book value	101,154,728.04	129,616,772.15	90,778,546.56	20,292,775,372.89	20,614,325,419.64

Note: The Company acquired Peruvian companies in 2020, whose core assets are transmission and distribution assets in the Peruvian region. According to the relevant local laws in Peru, the transmission and distribution business concessions have no expiry date and are intangible assets with indefinite service life.

(2). Land use rights whose property certificates are not obtained

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable**27. Development expenditures**☐Applicable ☒Inapplicable**28. Goodwill****(1). Original book value of goodwill**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Name of the investee or formation of goodwill	Beginning balance	Increase in the current year		Decrease in the current year		Ending balance
		Formed by business combination	Others	Disposal	Others	
Peru Company	1,010,349,814.92				10,033,972.63	1,000,315,842.29
Total	1,010,349,814.92				10,033,972.63	1,000,315,842.29

Note: Decrease for the period - other represents the effect of exchange rate changes.

(2). Depreciation reserves for goodwill☐Applicable ☒Inapplicable**(3). Information on the assets group or combination of assets groups which goodwill belongs to**☐Applicable ☒Inapplicable**(4). Description of recognition method for the process of goodwill impairment test, key parameters (e.g. growth rate in the forecast period, growth rate in the stable period, profit rate, discount rate, forecast period when forecasting the present value of future cash flow, if applicable) and goodwill impairment loss**☐Applicable ☒Inapplicable**(5). Effect of goodwill impairment test**☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable**29. Long-term deferred expenses**☐Applicable ☒Inapplicable**30. Deferred income tax assets/Deferred income tax liabilities****(1). Deferred income tax assets not offset**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
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	Deductible temporary difference	Deferred income tax assets	Deductible temporary difference	Deferred income tax assets
Provision for impairment of assets	322,067,446.53	74,700,820.98	323,118,712.98	74,776,102.55
Depreciation of fixed assets	923,270,535.60	138,490,580.34	551,060,215.03	50,647,382.21
Social function transfer costs	1,344,397,357.72	205,652,742.93	1,344,397,357.72	205,652,742.93
Accrued expenses	151,947,852.00	22,792,177.80	151,947,852.00	22,792,177.80
Government subsidies	5,436,663.42	1,359,165.86	5,614,119.30	1,403,529.83
Employees' remuneration of Peruvian company	27,281,686.85	8,048,097.62	28,569,765.25	8,428,080.75
Other items of Peruvian company	84,708,054.75	24,988,875.62	73,043,529.01	21,547,841.06
Total	2,859,109,596.87	476,032,461.15	2,477,751,551.29	385,247,857.13

(2). Deferred income tax liabilities not offset

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance		Beginning balance	
	Taxable temporary difference	Deferred income tax liabilities	Taxable temporary difference	Deferred income tax liabilities
Changes in fair value of other non-current financial assets	140,608,357.05	35,152,089.26	99,761,870.00	24,940,467.50
Changes in fair value of investment by other equity instruments	2,533,203,235.94	633,300,809.00	2,450,790,989.64	612,697,747.41
Depreciation of fixed assets	576,704,362.71	144,187,741.64		
Projects of Peru Company	4,403,458,857.18	1,299,020,362.87	4,483,957,517.33	1,322,767,467.61
Total	7,653,974,812.88	2,111,661,002.77	7,034,510,376.97	1,960,405,682.52

(3). Deferred income tax assets or liabilities presented in net amount after being offset

□Applicable √Inapplicable

(4). List of unrecognized deferred income tax assets

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Deductible temporary difference	484,090,358.95	602,077,885.51

Deductible loss	170,119.45	112,372.96
Total	484,260,478.40	602,190,258.47

(5). Deductible losses due in the following year of unrecognized deferred income tax assets

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

31. Other non-current assets

☐Applicable ☒Inapplicable

32. Short-term borrowings**(1). Classification of short-term borrowings**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Guaranteed borrowings		1,892,221,000.00
Credit borrowings	16,548,499,930.77	22,165,407,342.50
Total	16,548,499,930.77	24,057,628,342.50

Descriptions for classifications of short-term borrowings:

None

(2). Unpaid short-term borrowings in maturity

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

33. Financial liabilities held for trading

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Increase in the current year	Decrease in the current year	Ending balance
Financial liabilities held for trading	640,897,029.23	35,488,402.79		676,385,432.02
Including:				
Exchangeable bonds option	640,897,029.23	35,488,402.79		676,385,432.02
Financial liabilities at fair value through profit or loss designated				
Total	640,897,029.23	35,488,402.79		676,385,432.02

Other notes:

None

34. Derivative financial liabilities

☐Applicable ☒Inapplicable

35. Notes payable

☐Applicable ☒Inapplicable

36. Accounts payable**(1). Presentation of accounts payable**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Within 1 year	615,094,942.29	862,834,503.47
1-2 years	21,746,162.12	1,565,560.87
2-3 years	337,809.92	3,188,816.24
Over 3 years	267,856.29	82,355.58
Total	637,446,770.62	867,671,236.16

Note: The accounts payable at the end of the period are mainly electricity purchase funds of Peru Company.

(2). Significant accounts payable with aging over one year

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

37. Advances from customers**(1). Presentation of advances from customers**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Within 1 year	19,342,288.77	33,980,139.67
Total	19,342,288.77	33,980,139.67

(2). Significant advances from customers with the aging over 1 year

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

38. Contractual liabilities**(1). Contractual liabilities**

☐Applicable ☒Inapplicable

(2). Amounts and reasons for significant changes in book value during the reporting period

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

39. Employee compensation payable**(1). Presentation of employee benefits payable**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Increase in the current year	Decrease in the current year	Ending balance
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I. Short-term compensation	212,137,672.80	905,277,293.05	893,664,457.31	223,750,508.54
II. Post-employment welfare - defined contribution plan	2,730,955.69	103,534,427.33	105,726,345.90	539,037.12
III. Dismissal welfare	4,362,545.80	3,363,518.17	7,088,383.75	637,680.22
IV. Current portion of other welfares				
Total	219,231,174.29	1,012,175,238.55	1,006,479,186.96	224,927,225.88

(2). Presentation of short-term compensation

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Increase in the current year	Decrease in the current year	Ending balance
I. Wages, bonuses, allowances and subsidies	20,481,980.58	617,628,577.68	573,474,044.34	64,636,513.92
II. Employee welfare	5,976,133.29	77,980,092.91	81,011,466.04	2,944,760.16
III. Social insurance premium	4,166,666.89	74,517,299.92	75,294,309.24	3,389,657.57
Including: medical insurance premium	2,470,626.27	71,091,827.31	70,172,796.01	3,389,657.57
Work-related injury insurance premium	28,443.47	1,339,647.71	1,368,091.18	
Maternity insurance premium		2,085,824.90	2,085,824.90	
Others	1,667,597.15		1,667,597.15	
IV. Housing provident fund		54,165,201.13	54,019,612.47	145,588.66
V. Union funds and employee education funds	111,732,321.02	19,258,423.57	17,868,051.87	113,122,692.72
VI. Short-term compensated absence				
VII. Short-term profit sharing plan	69,780,571.02	35,403,671.46	71,157,037.15	34,027,205.33
VIII. Other short-term payrolls		26,324,026.38	20,839,936.20	5,484,090.18
Total	212,137,672.80	905,277,293.05	893,664,457.31	223,750,508.54

(3). List of defined contribution plan

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Increase in the current year	Decrease in the current year	Ending balance
1. Basic retirement insurance	2,385,861.51	60,192,857.75	62,576,672.82	2,046.44
2. Unemployment insurance expense		3,112,505.25	2,706,660.06	405,845.19
3. Enterprise annuity	345,094.18	40,229,064.33	40,443,013.02	131,145.49
Total	2,730,955.69	103,534,427.33	105,726,345.90	539,037.12

Other notes:

□Applicable √Inapplicable

40. Taxes payable

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Value-added tax (VAT)	635,193,902.24	1,771,618,935.33
Water resources tax	42,617,389.71	84,477,127.01
Corporate income tax	918,546,821.39	1,740,507,264.91
Individual income tax	8,680,893.48	40,527,856.06
City maintenance and construction tax	40,749,834.62	48,761,003.59
Property tax	172,677,718.81	173,255,002.86
Land use tax	176,249,045.04	176,249,045.04
Education surcharge	31,222,480.32	23,836,339.53
Peruvian IGV tax	125,784,265.58	159,036,867.30
Others	7,764,513.08	17,175,057.81
Total	2,159,486,864.27	4,235,444,499.44

Other notes:

None

41. Other payables**List of items**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Interest payable	1,380,514,199.75	1,091,987,201.14
Dividends payable	15,959,958,993.54	36,473,316.08
Other payables	14,926,776,535.29	15,831,729,269.46
Total	32,267,249,728.58	16,960,189,786.68

Other notes:

None

Interest payable

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Interest of long-term borrowings for which interest to be paid in installment, principal to be paid when due	46,486,016.33	144,913,993.70
Interest of enterprise bond	1,173,715,162.63	854,358,367.81
Interest payable of short-term borrowings	44,785,486.55	35,128,538.28
Interest payable on short-term commercial paper	115,527,534.24	57,586,301.35
Total	1,380,514,199.75	1,091,987,201.14

Significant interest due but unpaid

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

Dividends payable

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Ordinary share dividends	15,923,199,869.33	
Dividends payable of Peru Company	36,759,124.21	36,473,316.08
Total	15,959,958,993.54	36,473,316.08

Other notes include significant dividends payable unpaid for over 1 year, and the unpaid reason shall be disclosed:

None

Other payables

(1). Other payables presented as per nature

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Construction contract costs	12,236,243,394.47	12,080,023,651.03
Guarantee deposit and security deposit	324,928,077.29	495,415,527.99
Accrual of payments	2,288,667,246.39	3,083,967,956.79
Other payments	76,937,817.14	172,322,133.65
Total	14,926,776,535.29	15,831,729,269.46

(2). Significant other payables with an aging of over one year

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Reasons for not repaying or carrying forward
China Gezhouba Group Co., Ltd.	60,938,309.27	Unsettled
Sinohydro Bureau 14 Co., Ltd.	38,449,356.33	Unsettled
Sinohydro Bureau 8 Co., Ltd.	36,961,562.22	Unsettled
Sinohydro Bureau 7 Co., Ltd.	24,807,888.60	Unsettled
Sichuan Jiaotou Construction Engineering Co., Ltd	22,859,978.58	Unsettled
Total	184,017,095.00	/

Other notes:

☐Applicable ☒Inapplicable

42. Held-for-sale liabilities

☐Applicable ☒Inapplicable

43. Current portion of non-current liabilities

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Current portion of long-term borrowings	9,675,195,000.00	8,600,000,000.00
Current portion of bonds payable	15,374,922,805.46	15,324,325,034.79

Current portion of long-term accounts payable		
Current portion of lease liabilities	51,260,313.07	42,886,923.46
Total	25,101,378,118.53	23,967,211,958.25

Other notes:

None

44. Other current liabilities

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Short-term bonds payable	6,999,283,988.12	7,500,526,902.22
Output VAT to be carried forward	110,555.34	6,358.36
Total	6,999,394,543.46	7,500,533,260.58

Increase and decrease of short-term bonds payable:

√Applicable □Inapplicable

Unit: yuan Currency: RMB

bonds Description	Par value	Date of issuance	Bond term	Amount issued	Beginning balance	Amount issued during the current period	Interest accrued at par value	Amortization of premiums and discounts	Payback during the current period	Ending balance
First issue of the Short-term Commercial Paper 2021 (Note 1)	100.00	2021-01-06	1 year	2,500,000,000.00		2,499,041,509.43	34,442,465.74	1,191,780.82		2,500,233,290.25
Second issue of the Short-term Commercial Paper 2021 (Note 2)	100.00	2021-03-11	1 year	2,000,000,000.00		1,998,773,584.91	18,226,849.32	591,780.81		1,999,365,365.72
First issue of the Short-term Commercial Paper 2020	100.00	2020-5-14	1 year	2,500,000,000.00	2,498,964,099.26		16,421,232.90	1,035,900.74	2,500,000,000.00	
Second issue of the Short-term Commercial Paper 2020	100.00	2020-8-24	1 year	2,500,000,000.00	2,501,139,726.04		36,819,863.01	- 1,454,393.89		2,499,685,332.15

Fifth issue of the Super & Short-term Commercial Paper 2020	100.00	2020-12-8	130 days	2,500,000,000.00	2,500,423,076.92		20,712,328.77	-423,076.92	2,500,000,000.00	
Total	/	/	/	12,000,000,000.00	7,500,526,902.22	4,497,815,094.34	126,622,739.74	941,991.56	5,000,000,000.00	6,999,283,988.12

Other notes:

☒Applicable ☐Inapplicable

Note 1: The Company issued the Short-term Commercial Paper 2021 (first issue) of China Yangtze Power Co., Ltd. on January 6, 2021 with the issuing amount of 2.5 billion yuan, the term is 365 days and the coupon rate is 2.89%. The value date was January 8, 2021, the cashing date is January 8, 2022 and the principal and interest repayment will be made one time when due.

Note 2: The Company issued the Short-term Commercial Paper 2021 (second issue) of China Yangtze Power Co., Ltd. on March 11, 2021 with the issuing amount of 2.0 billion yuan, the term is 365 days and the coupon rate is 3.08%. The value date was March 15, 2021, the cashing date was March 15, 2022 and the principal and interest repayment will be made one time when due.

45. Long-term borrowings**(1). Classification of long-term borrowings**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Pledge borrowings		
Mortgaged borrowings		
Guaranteed borrowings		
Credit borrowings	16,645,062,779.30	14,447,141,791.44
Total	16,645,062,779.30	14,447,141,791.44

Notes for classifications of long-term borrowings:

None

Other notes, including the interest rate collar:

□Applicable √Inapplicable

46. Bonds payable**(1). Bonds payable**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Other bonds payable	54,575,774,378.76	52,851,382,109.82
Less: Current portion of bonds payable	-15,374,922,805.46	-15,324,325,034.79
Total	39,200,851,573.30	37,527,057,075.03

(2). Increase/decrease of bonds payable (preferred stock, perpetual bond and other financial instruments divided into financial liabilities excluded)

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Bond description	Par value	Date of issuance	Bond term	Amount issued	Beginning balance	Amount issued during the current period	Interest accrued at par value	Amortization of premiums and discounts	Payback during the current period	Ending balance
02 CTG bond	100.00	2002/9/20	20 years	5,000,000,000.00	4,995,423,457.99		118,021,917.82	1,321,138.97		4,996,744,596.96
03 CTG bond	100.00	2003/8/1	30 years	3,000,000,000.00	2,986,531,173.62		72,300,821.91	530,545.72		2,987,061,719.34
15 CYPC MTN001	100.00	2015/9/10	10 years	3,000,000,000.00	2,989,847,468.01		66,945,205.46	1,070,243.65		2,990,917,711.66
18 CYPC MTN001	100.00	2018/12/3	5 years	2,000,000,000.00	1,996,830,312.61		38,679,452.03	594,742.59		1,997,425,055.20
16 CYPC bond 01	100.00	2016/10/14	10 years	3,000,000,000.00	2,998,745,925.70		49,836,986.30	118,948.52		2,998,864,874.22
19 CYPC bond 01	100.00	2019/2/18	3 years	3,000,000,000.00	2,999,421,959.77		51,324,657.55	297,262.77	2,999,719,222.54	
19 CYPC MTN001	100.00	2019/3/13	5 years	3,000,000,000.00	2,994,750,813.27		54,300,000.00	891,625.61		2,995,642,438.88
19 CYPC MTN002	100.00	2019/8/7	5 years	2,000,000,000.00	1,996,017,783.58		33,720,547.97	594,417.08		1,996,612,200.66
19 CYPC bond 02	100.00	2019/9/3	5 years	2,000,000,000.00	1,999,186,479.53		37,687,671.23	118,883.41		1,999,305,362.94
19 CYPC bond 03	100.00	2019/12/5	3 years	2,000,000,000.00	1,999,297,121.64		34,613,150.69	198,175.20		1,999,495,296.84
20 CYPC bond 01	100.00	2020/1/7	3 years	1,500,000,000.00	1,499,445,742.65		25,067,260.27	148,631.38		1,499,594,374.03
20 CYPC bond 02	100.00	2020/1/7	5 years	500,000,000.00	499,775,930.22		9,173,972.62	29,720.85		499,805,651.07
20 CYPC (EPCB) MTN001	100.00	2020/3/12	3 years	2,500,000,000.00	2,494,917,678.99		36,571,917.82	1,239,726.03		2,496,157,405.02
20 CYPC MTN002	100.00	2020/4/13	5 years	2,500,000,000.00	2,498,185,222.87		38,059,589.04	-3,445,251.00		2,494,739,971.87
21 CYPC MTN001 (Note 1)	100.00	2021/4/7	3 years	2,500,000,000.00		2,496,905,660.38	20,067,808.22	435,447.08		2,497,341,107.46
21 CYPC MTN002 (Sustainability-linked) (Note 2)	100.00	2021/5/6	3 years	1,000,000,000.00		999,126,415.09	4,843,835.62	109,124.08		999,235,539.17
G21 CYPC 1 (Note 3)	100.00	2021/6/17	5 years	1,500,000,000.00		1,499,640,000.00	1,992,739.73	2,562.98		1,499,642,562.98
B.C.LUZ DEL SUR 2P 6EM S-U-SECOND	Sol 77,580,000.00	2012/10/29	10 years	Sol 77,580,000.00	139,661,060.62		1,612,689.93	-10,024,880.62		129,636,180.00
B.C.LUZ DEL SUR 2P 10EM S-U-SECOND	Sol 84,570,000.00	2014/2/12	8 years	Sol 84,570,000.00	152,244,597.79		3,402,949.73	-10,928,127.79	141,316,470.00	
B.C.LUZ DEL SUR 3P1EM S-A-THIRD	Sol 138,950,000.00	2014/6/5	10 years	Sol 138,950,000.00	250,140,556.49		4,902,948.98	-17,955,106.49		232,185,450.00
B.C.LUZ DEL SUR 3P2EM S-A-THIRD	Sol 81,175,000.00	2015/9/3	11 years	Sol 81,175,000.00	146,132,851.19		5,233,125.53	-10,489,426.19		135,643,425.00

B.C.LUZ DEL SUR 3P3EM S-A-THIRD	Sol 143,150,000.00	2014/9/22	15 years	Sol 143,150,000.00	257,701,480.12		7,763,700.98	-18,497,830.12		239,203,650.00
B.C.LUZ DEL SUR 3P4EM S-A-THIRD	Sol 164,100,000.00	2016/7/14	9 years	Sol 164,100,000.00	295,416,087.23		5,934,399.84	-21,204,987.23		274,211,100.00
B.C.LUZ DEL SUR 3P5EM S-A-THIRD	Sol 162,450,000.00	2017/2/7	6 years	Sol 162,450,000.00	292,445,724.38		8,222,625.47	-20,991,774.38		271,453,950.00
B.C.LUZ DEL SUR 3P6EM S-A-THIRD	Sol 161,800,000.00	2017/12/14	10 years	Sol 161,800,000.00	291,275,581.44		8,911,860.75	-20,907,781.44		270,367,800.00
B.C.LUZ DEL SUR 3P7EM S-A-THIRD	Sol 167,350,000.00	2018/10/30	10 years	Sol 167,350,000.00	301,266,730.19		8,652,594.66	-21,624,951.94		279,641,778.25
B.C.LUZ DEL SUR 3P8EM S-A-THIRD	Sol 82,800,000.00	2019/4/3	7 years	Sol 82,800,000.00	149,058,208.55		8,026,544.06	-10,699,408.55		138,358,800.00
B.C.LUZ DEL SUR 4P1EM S-A- FOURTH	Sol 168,500,000.00	2019/10/17	15 years	Sol 168,500,000.00	303,337,126.58		9,787,464.75	-21,773,554.83		281,563,571.75
Total	/	/	/		37,527,057,075.03	4,995,672,075.47	765,658,438.96	-180,841,884.66	3,141,035,692.54	39,200,851,573.30

Note 1: On April 7, 2021, the Company issued the 2021 Medium-term Note (first issue) of China Yangtze Power Co., Ltd. (21 CYPC MTN001 for short), with the issuing amount of 2.5 billion yuan, the coupon rate of 3.53% and the term of 3 years. Method for payment of the principal of and interest on the bonds was paying the interest annually and paying the principal and interest of last issue in full at the cashing date.

Note 2: On May 6, 2021, the Company issued the 2021 Medium-term Note (second issue, sustainability-linked) of China Yangtze Power Co., Ltd., 21 CYPC MTN002 for short (sustainability-linked), with the issuing amount of 1 billion yuan, the coupon rate of 3.40% and the term of 3 years. Method for payment of the principal of and interest on the bonds was paying the interest annually and paying the principal and interest of last issue in full at the cashing date.

Note 3: On June 17, 2021, the Company issued the 2021 Green Corporate Bonds (first issue) of China Yangtze Power Co., Ltd., G21 CYPC 1 for short, with the issuing amount of 1.5 billion yuan, the coupon rate of 3.73% and the term of 5 years. Method for payment of the principal of and interest on the bonds was paying the interest annually and paying the principal and interest of last issue in full at the cashing date.

(3). Share transfer condition and share transfer time of exchangeable corporate bonds

☐Applicable ☒Inapplicable

(4). Other financial instruments classified as financial liabilities

Basic information of other financial instruments as preferred shares and perpetual bond externally issued at the end of period

☐Applicable ☒Inapplicable

Variation to other financial instruments as preferred shares and perpetual bond externally issued at the end of period

☐Applicable ☒Inapplicable

Basis for other financial instruments classified as financial liabilities

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

47. Lease liabilities

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Lease payment	988,818,625.76	916,090,144.71
Less: unrecognized financing charges	-199,784,665.34	-215,400,770.69
Less: current portion of lease liabilities	-51,260,313.07	-42,886,923.46
Total	737,773,647.35	657,802,450.56

Other notes:

None

48. Long-term payables**List of items**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Long-term payables	21,060,475,763.40	20,080,756,020.71
Special payables		
Total	21,060,475,763.40	20,080,756,020.71

Other notes:

None

Long-term payables

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Advanced project payment of China Three Gorges Corporation	14,432,945,436.94	14,432,945,436.94

Joint Investor Shareholder Loans of Yangtze Andes Holding Co., Limited	6,627,530,326.46	5,647,810,583.77
Total	21,060,475,763.40	20,080,756,020.71

Other notes:

None

Special payables☐Applicable ☒Inapplicable**49. Long-term employee compensation payable**☐Applicable ☒Inapplicable**50. Estimated liabilities**☐Applicable ☒Inapplicable**51. Deferred incomes**

Deferred incomes

☐Applicable ☒Inapplicable

Projects with government subsidies

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable**52. Other non-current liabilities**☐Applicable ☒Inapplicable**53. Capital stock**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

	Beginning balance	Increase (+)/Decrease (-) during the period					Ending balance
		Issue of new shares	Bonus issue	Capital surplus converted into share capital	Others	Subtotal	
Total number of shares	22,741,859,230.00						22,741,859,230.00

Other notes:

None

54. Other equity instruments**(1) Basic information of other financial instruments as preferred shares and perpetual bond externally issued at the end of period**

☐Applicable ☒Inapplicable

(2) Variation to other financial instruments as preferred shares and perpetual bond externally issued at the end of period

☐Applicable ☒Inapplicable

About changes and causes thereof in increase/decrease of other equity instruments in the current period and basis of related accounting treatment:

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

55. Capital surplus

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Increase in the current year	Decrease in the current year	Ending balance
Capital premium (capital stock premium)	56,382,568,475.28		23,176,767.67	56,359,391,707.61
Other capital surplus	545,555,699.66	267,906.21	224,281.60	545,599,324.27
Total	56,928,124,174.94	267,906.21	23,401,049.27	56,904,991,031.88

Other notes, including explanations about changes and causes thereof in increase/decrease in the current period:

None

56. Treasury stock

☐Applicable ☒Inapplicable

57. Other comprehensive income

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Amount in current period						Ending balance
		Amount incurred before income tax during the current period	Less: amount included in other comprehensive income in previous period and carried over to profits and losses in current period.	Less: income tax expenses	Less: Others	After-tax amount attributable to the parent company	After-tax amount attributable to minority shareholders	
I. Other Comprehensive Income that Cannot Be Reclassified through Profit or Loss	1,591,350,332.68	314,539,186.62		20,603,061.58		293,875,551.91	60,573.13	1,885,225,884.59
Including: changes arising from re-measurement of the defined benefit plan								
Portion of other comprehensive income not to be reclassified as profit or loss	42,918,238.10	218,768,775.96				218,708,202.83	60,573.13	261,626,440.93

under equity method								
Changes in fair value of investment by other equity instruments	1,548,432,094.58	95,770,410.66		20,603,061.58		75,167,349.08		1,623,599,443.66
Changes in fair value of the enterprise's credit risk								
II. Other Comprehensive Income that Will Be Reclassified into Profit or Loss	- 1,277,793,524.97	-226,586,773.63				-138,086,788.97	-88,499,984.66	-1,415,880,313.94
Including: Other comprehensive income that can be transferred to profit or loss under the equity method	-67,140,519.75	46,036,749.64				46,036,749.64		-21,103,770.11
Exchange differences on translation of foreign currency financial statements	- 1,210,653,005.22	-272,623,523.27				-184,123,538.61	-88,499,984.66	-1,394,776,543.83
Total other comprehensive income	313,556,807.71	87,952,412.99		20,603,061.58		155,788,762.94	-88,439,411.53	469,345,570.65

Other notes, including effective part of cash flow hedging profit and loss converted into adjusted amount transferred to initially recognized amount of hedged item:

None

58. Special reserves

□Applicable √Inapplicable

59. Surplus reserves

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Beginning balance	Increase in the current year	Decrease in the current year	Ending balance
Statutory surplus reserves	13,856,359,416.39			13,856,359,416.39
Discretionary surplus reserves	10,462,022,156.76			10,462,022,156.76
Reserve funds				
Enterprise expansion fund				
Others	1,140,860.78			1,140,860.78
Total	24,319,522,433.93			24,319,522,433.93

About surplus reserves, including explanations about changes and causes thereof in increase/decrease in the current period:

None

60. Undistributed profits

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Reporting period	The previous year
Undistributed profit at the end of the previous period before adjustment	67,815,084,345.02	56,473,906,836.25
Total number of undistributed profit at beginning of adjustment (adjustment +/-)		
Adjusted undistributed profits at the beginning of the period	67,815,084,345.02	56,473,906,836.25
Add: Net profits attributable to owners of parent company during the current period	8,581,992,711.46	26,297,890,222.70
Others		4,252,610.14
Less: appropriation to statutory surplus reserves		
Appropriation of discretionary surplus reserves		
Appropriation to general risk provision		
Payable ordinary share dividends (Note)	15,919,301,461.00	14,960,000,000.00
Ordinary share dividends transferred into share capital		
Others		965,324.07
Undistributed profits at the end of the period	60,477,775,595.48	67,815,084,345.02

Details of undistributed profits at the beginning of the adjustment period:

- 1) The amount that will affect the undistributed profit at the beginning of the year due to retroactive adjustment of ASBE and its relevant new regulations was 0 yuan.
- 2) The amount that will affect the undistributed profit at the beginning of the year due to accounting policy alternation is 0 yuan.

3) The amount that will affect the undistributed profit at the beginning of the year due to correction of major accounting error is 0 yuan.

4) The amount that will affect the undistributed profit at the beginning of the year due to change of consolidation scope as a result of the same control is 0 yuan.

5) Amount of the undistributed profit at the beginning of the year that will be affected due to total of other adjustments is 0 yuan.

Note: According to the Company's 2020 Profit Distribution Plan reviewed and approved by the general meeting of the Company on May 31, 2021, based on the total quantity of 22,741,859,230 capital stocks, the cash dividend of 7.00 yuan will be distributed for every 10 shares; a total cash dividend of 15,919,301,461.00 yuan will be distributed.

61. Operating revenue and operating cost

(1). Operating revenue and operating cost

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period		Amount in previous period	
	Revenue	Cost	Revenue	Cost
Main operation	19,378,059,841.77	10,028,391,338.09	19,752,650,734.50	8,632,905,241.28
Other operations	523,433,600.22	212,556,969.99	159,896,577.55	115,736,851.38
Total	19,901,493,441.99	10,240,948,308.08	19,912,547,312.05	8,748,642,092.66

(2). Revenue arising from the contract

☐Applicable ☒Inapplicable

(3). About contract performance

☐Applicable ☒Inapplicable

(4). About apportionment to remaining performance obligations

☐Applicable ☒Inapplicable

Other notes:

None

62. Taxes and surcharges

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
City maintenance and construction tax	129,308,047.92	139,705,983.68
Education surcharge	62,232,959.52	68,273,498.29
Local education surcharge	41,488,639.66	39,024,765.30

Property tax	36,055,674.80	23,649,222.20
Stamp tax	3,899,999.50	3,126,265.60
Water resources tax	87,864,614.68	112,190,305.46
Land use tax	31,653,714.26	16,202,360.45
Others	4,262,933.09	764,315.06
Total	396,766,583.43	402,936,716.04

Other notes:

None

63. Selling and distribution expenses

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Employee compensation	46,284,681.01	24,375,494.76
Travel expenses	1,003,217.97	353,273.94
Electricity trading center fees	1,663,231.22	1,803,641.45
Other expenses	19,810,691.91	11,623,880.91
Total	68,761,822.11	38,156,291.06

Other notes:

None

64. General and administrative expenses

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Employee compensation	197,317,916.96	88,403,367.52
Depreciation of fixed assets	44,172,768.48	45,003,462.30
Amortization of intangible assets and low-value consumables	26,664,492.98	13,961,318.39
Hub specific expenditure	29,621,298.90	28,165,735.49
Repair cost	89,079,307.60	85,544,700.98
Travel expenses	2,534,021.41	4,555,254.94
Property insurance premiums	275,278.48	2,938,116.37
Property management fee	35,491,211.11	24,947,224.78
Consultation expenses	42,137,556.44	35,755,575.16
Other expenses	28,939,292.07	22,236,545.27
Total	496,233,144.43	351,511,301.20

Other notes:

None

65. R&D expenses

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Employee compensation	6,809,458.28	6,698,074.96
Depreciation expense	1,010,387.00	835,062.58

Consultation expenses	38,938.11	471.70
Project cost	2,168,440.82	107,368.45
Others	435,370.34	172,116.64
Total	10,462,594.55	7,813,094.33

Other notes:

None

66. Financial expenses

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Interest expense	2,324,153,593.84	2,538,595,610.31
Less: interest income	-38,841,208.35	-43,734,022.62
Add: exchange loss	42,862,671.90	-47,283,148.21
Other expenditures	17,810,465.58	47,249,381.46
Total	2,345,985,522.97	2,494,827,820.94

Other notes:

None

67. Other revenues

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
VAT casting or credit	59,712.94	554,547.09
Return of commission for tax withheld	2,274,782.66	3,492,662.97
Shore power projects	177,455.88	192,862.32
Exemption from VAT	1,470.23	2,144.56
Total	2,513,421.71	4,242,216.94

Other notes:

None

68. Investment income

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Long-term equity investment income under the equity method	2,017,030,977.89	1,453,713,613.92
Investment income from disposal of long-term equity investments	10,596.96	
Investment income from trading financial assets during the holding period		
Dividend income from investments in other equity instruments during the holding period	231,408,429.45	228,749,930.91
Interest income from creditor's rights investment during the holding period	29,074,548.44	30,255,984.06
Interest income from other debt investments during the holding period		

Investment income from disposal of trading financial assets		
Investment income from disposal of other equity instrument investments		
Investment income from disposal of debt investments		
Investment income from disposal of other debt investments		
Gain from debt restructuring		
Investment income from holding other non-current financial assets	175,312,476.04	218,395,331.07
Investment income from disposal of other non-current financial assets	1,348,501,227.86	103,483,918.32
Others	8,626,456.90	210,172,408.48
Total	3,809,964,713.54	2,244,771,186.76

Other notes:

None

69. Net exposure hedging income

☐Applicable ☒Inapplicable

70. Income from changes in fair value

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Sources of income from changes in fair value	Amount in current period	Amount in previous period
Other non-current financial assets	139,264,437.98	-485,635,350.34
Including: gains from changes in fair values arising from derivative financial instruments		
Financial liabilities held for trading	-50,181,216.14	108,325,406.74
Investment real estates at fair value		
Total	89,083,221.84	-377,309,943.60

Other notes:

None

71. Credit impairment losses

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Loss on bad debts of accounts receivable	-4,101,023.39	-1,173,540.83
Loss on bad debts of other receivables	-1,165,102.74	-3,457,106.88
Impairment loss of debt investment		
Impairment loss of other debt investments		
Bad debt loss of long-term receivables		
Impairment losses of contractual assets		
Total	-5,266,126.13	-4,630,647.71

Other notes:

None

72. Asset impairment losses

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
I. Bad debt loss		
II. Provision for decline in the value of inventories	1,157,946.77	
III. Impairment loss of long-term equity investments		
IV. Impairment loss of investment real estates		
V. Impairment loss of fixed assets		
VI. Impairment loss of construction materials		
VII. Impairment loss of construction in progress		
VIII. Impairment loss of bearer biological assets		
IX. Impairment loss of oil and gas assets		
X. Impairment loss of intangible assets		
XI. Impairment loss of goodwill		
XII. Others		
Total	1,157,946.77	

Other notes:

None

73. Revenue from assets disposal

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Gains from disposal of non-current assets	6,582,676.50	11,004,117.11
Including: incomes from disposal of non-current assets not classified as the held-for-sale assets	6,582,676.50	11,004,117.11
Including: incomes from disposal of fixed assets	6,582,676.50	11,004,117.11
Total	6,582,676.50	11,004,117.11

Other notes:

□Applicable √Inapplicable

74. Non-operating revenue

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period	Amount included in current non-
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			recurring profits and losses
Total gains from disposal of non-current assets			
Including: gains from disposal of fixed assets			
Gains from disposal of intangible assets			
Debt restructuring gains			
Gains from exchange of non-monetary assets			
Donation accepted			
Government subsidies	270,000.00		270,000.00
Others	29,158,129.07	54,286,310.56	29,158,129.07
Total	29,428,129.07	54,286,310.56	29,428,129.07

Government subsidies included in the current profit and loss

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Grant item	Amount in current period	Amount in previous period	Asset-related/revenue-related
Assistance funds of central government finance for three supplies and one property (water supply, power supply, heat supply and property management)	270,000.00		Revenue-related
Total	270,000.00		

Other notes:

☐Applicable ☒Inapplicable

75. Non-operating expenses

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period	Amount included in current non-recurring profits and losses
Total losses from disposal of non-current assets	126,439.20		126,439.20
Including: loss from disposal of fixed assets	126,439.20		126,439.20
Loss from disposal of intangible assets			
Debt restructuring loss			
Losses from non-monetary assets exchange			
Donation	2,774,729.78	193,000,000.00	2,774,729.78
Reservoir maintenance expenses	76,737,493.80	98,178,356.10	
Other expenditures	17,654.01	1,248,930.00	17,654.01
Total	79,656,316.79	292,427,286.10	2,918,822.99

Other notes:

None

76. Income tax expenses

(1) List of income tax expenses

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Current income tax expenses	1,452,839,516.21	1,653,571,492.27
Deferred income tax expenses	63,614,759.38	-97,557,093.37
Total	1,516,454,275.59	1,556,014,398.90

(2) Adjustment process of accounting profits and income tax expenses

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

77. Other comprehensive income

☒Applicable ☐Inapplicable

See relevant contents in “VII. 57 Other comprehensive incomes” in the Notes for details.

78. Items of cash flow statements

(1). Cash received relating to other operating activities

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Transaction payments	78,015,422.40	20,174,992.45
Interest income	38,841,208.35	43,734,022.62
Non-operating revenue	50,000.09	262,819.93
Deferred incomes		200,000.00
Limited monetary funds	1,800,000.00	
Others	2,411,269.64	3,844,571.28
Total	121,117,900.48	68,216,406.28

Descriptions of cash received from other operating activities:

None

(2). Cash paid relating to other operating activities

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Transaction payments	93,104,041.22	80,958,307.12
General and administrative expenses	132,267,560.36	99,395,301.84
Selling and distribution expenses	2,962,162.98	8,691,751.51
Bank service charges	261,893.62	96,809.64
Donations	1,700,000.00	193,000,000.00
Others		1,339,279.26
Total	230,295,658.18	383,481,449.37

Descriptions of cash paid relating to other operating activities:

None

(3). Other cash received concerning investing activities☐Applicable ☒Inapplicable**(4). Cash paid relating to other investing activities**☐Applicable ☒Inapplicable**(5). Other cash received relating to financing activities**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Joint Investor Shareholder Loans of Yangtze Andes Holding Co., Limited	1,164,568,266.00	
Total	1,164,568,266.00	

Other cash received for financial related activities:

None

(6). Cash paid relating to other financing activities☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Payment for acquisition of minority shareholders' equity	3,636,470,116.75	
Service charges for issuance of short-term commercial paper and bonds	18,310,611.11	21,384,672.22
Repayment of joint investor shareholder loans of Yangtze Andes Holding Co., Limited and interest thereof	247,114,202.99	
Loan guarantee and service charges		28,398,022.12
Payment in installments for buying and constructing fixed assets	329,261,590.66	1,582,063,984.16
Others	147,138.18	535,212.61
Total	4,231,303,659.69	1,632,381,891.11

Notes for other paid cash related to financial activities

None

79. Supplementary information of cash flow statement**(1) Supplementary information of cash flow statement**☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Supplementary information	Amount in the current period	Amount in the previous period
1. Reconciliation of net profit to cash flows from operating activities:		
Net profit	8,679,688,857.34	7,952,581,550.88
Add: provision for impairment of assets	-1,157,946.77	
Credit impairment losses	5,266,126.13	4,630,647.71

Depreciation of fixed assets, depletion of oil and gas assets, depreciation of Bearer biological assets.	5,809,880,280.85	5,672,834,670.96
Amortization of right-of-use assets	36,761,067.82	
Amortization of intangible assets	28,846,693.30	14,440,506.10
Amortization of long-term deferred expenses	158,633.12	158,633.12
Loss from disposal of fixed assets, intangible assets and other long-term assets (gains to be listed with "-")	-6,582,676.50	-11,004,117.11
Loss from retirement of fixed assets (income to be listed with "-")	126,439.20	
Loss from changes in fair value (gains to be listed with "-")	-89,083,221.84	377,309,943.60
Financial expenses (gains to be listed with "-")	2,384,570,022.63	2,538,459,375.22
Investment loss (gains to be listed with "-")	-3,809,964,713.54	-2,244,771,186.76
Decreases of deferred income tax assets (increases to be listed with "-")	-90,784,604.02	-5,889,085.81
Increases of deferred income tax liabilities (decrease to be listed with "-")	154,399,363.40	-91,668,007.56
Decrease of inventory (increase to be listed with "-")	-37,378,164.97	-38,406,938.26
Decreases of operating receivables (increase to be listed with "-")	-918,114,452.81	-2,518,525,565.44
Increase in operating payables (decrease to be listed with "-")	-2,602,887,587.94	466,496,069.45
Others		-50,250,031.87
Net cash flows from operating activities	9,543,744,115.40	12,066,396,464.23
2. Major investment and financing activities not relating to cash deposit and withdrawal:		
Conversion of debt into capital		
Current portion of exchangeable corporate bonds		
Fixed assets acquired under finance leases		
3. Net changes in cash and cash equivalents:		
Cash at the end of the year	7,768,961,131.77	7,931,988,449.28
Less: Beginning balance of cash	9,224,213,791.79	7,317,940,980.02
Add: cash equivalents at the end of the year		
Less: Beginning balance of cash equivalents		
Net increase in cash and cash equivalents	-1,455,252,660.02	614,047,469.26

(2) Net cash paid for acquisition of subsidiaries in the current period

□Applicable √Inapplicable

(3) Net cash received from disposal of subsidiaries in the current period

□Applicable √Inapplicable

(4) Composition of cash and cash equivalents

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
I. Cash	7,768,961,131.77	9,224,213,791.79
Including: cash on hand	10,972,801.32	6,680,457.72

Bank deposit available for payments at any time	7,670,520,855.99	9,159,811,937.11
Other monetary funds available for payment at any time	87,467,474.46	57,721,396.96
Central bank deposits available for payments		
Inter-bank deposits		
Inter-bank loans		
II. Cash equivalents		
Including: bond due in 3 months		
III. Ending balance of cash and cash equivalents	7,768,961,131.77	9,224,213,791.79
Including: cash and cash equivalents with limited use of the parent company or subsidiaries of the Group		

Other notes:

☐Applicable ☒Inapplicable

80. Notes to items of changes in shareholders' equity

Explain the names and amounts of "others" items adjusted to the closing balance of the previous year.

☐Applicable ☒Inapplicable

81. Restricted assets

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Ending book value	Reasons
Cash at bank and on hand	5,200,000.00	Performance guarantee
Notes receivable		
Inventories		
Fixed assets	18,968,423.69	Property certificate in process
Intangible assets		
Other equity instrument investments	3,118,171,050.10	Shares of exchangeable bonds
Total	3,142,339,473.79	/

Other notes:

None

82. Monetary items in foreign currency

(1). Monetary items in foreign currency

☒Applicable ☐Inapplicable

Unit: RMB

Items	Foreign currency ending balance	Exchange rate upon translation	Ending equivalent RMB balance
Cash at bank and on hand			1,360,300,127.24
Including: USD	105,585,861.84	6.4601	682,095,226.07
EUR	19,099,528.63	7.6862	146,802,796.96
HKD	75,239,515.76	0.8321	62,606,801.06
SOL	274,550,783.38	1.6710	458,774,359.03
PKR	247,430,718.96	0.0405	10,020,944.12

Accounts receivable			906,341,371.31
Including: USD	417,834.18	6.4601	2,699,250.58
SOL	519,158,810.07	1.6710	867,514,371.63
PKR	892,043,187.76	0.0405	36,127,749.10
Other receivables			72,333,075.92
Including: PKR	3,909,815.00	0.0405	158,347.51
SOL	43,192,536.45	1.6710	72,174,728.41
Other current assets			91,474,200.62
Including: SOL	54,742,190.67	1.6710	91,474,200.62
Debt investment			1,064,876,195.99
Including: EUR	138,543,909.34	7.6862	1,064,876,195.99
Short-term borrowings			1,348,499,930.77
Including: SOL	807,001,753.90	1.6710	1,348,499,930.77
Accounts payable			581,927,747.83
Including: USD	1,564,486.91	6.4601	10,106,741.89
SOL	341,931,909.93	1.6710	571,368,221.49
PKR	11,179,863.00	0.0405	452,784.45
Interest payable			70,156,349.03
Including: SOL	19,412,839.23	1.6710	32,438,854.35
USD	5,838,531.09	6.4601	37,717,494.68
Dividends payable			36,759,124.21
Including: SOL	21,998,279.00	1.6710	36,759,124.21
Other payables			70,240,457.51
Including: USD	1,667,151.35	6.4601	10,769,964.46
HKD	32,998.45	0.8321	27,458.01
SOL	31,600,081.07	1.6710	52,803,735.47
PKR	163,933,322.76	0.0405	6,639,299.57
Current portion of non-current liabilities			3,602,623,399.39
Including: USD	277,680,233.08	6.4601	1,793,842,073.72
SOL	244,611,819.69	1.6710	408,746,350.70
EUR	182,149,173.19	7.6862	1,400,034,974.97
Long-term borrowings			3,645,262,779.30
Including: SOL	248,481,615.38	1.6710	415,212,779.30
USD	500,000,000.00	6.4601	3,230,050,000.00
Bonds payable			2,252,265,705.00
Including: SOL	1,347,855,000.00	1.6710	2,252,265,705.00
Long-term payables			6,627,530,326.46
Including: USD	1,025,917,605.99	6.4601	6,627,530,326.46
Lease liabilities			65,392,347.49
Including: SOL	39,133,660.98	1.6710	65,392,347.49

Other notes:

None

(2). The description of overseas operating entities, including main premises abroad, bookkeeping base currency and selection basis to be disclosed for the important overseas operating entities; reasons shall also be disclosed for the changed bookkeeping base currency

√Applicable □Inapplicable

Company name	Main premise	Recording currency	Basis for selection
China Yangtze Power International (Hong Kong) Co., Ltd.	Hong Kong	USD	The business is measured and settled primarily in this currency
China Three Gorges International Power Operation Co., Ltd.	Hong Kong	USD	The business is measured and settled primarily in this currency
Grupo de Contratistas Internacionales S.A.C.	Lima, Peru	Sol	The business is measured and settled primarily in this currency
Los Andes Servicios Corporativos S.A.C.	Lima, Peru	Sol	The business is measured and settled primarily in this currency
Tecsur S.A.	Lima, Peru	Sol	The business is measured and settled primarily in this currency
Luz del Sur S.A.A.	Lima, Peru	Sol	The business is measured and settled primarily in this currency
Inmobiliaria Luz del Sur S.A.	Lima, Peru	Sol	The business is measured and settled primarily in this currency
Inland Energy S.A.C.	Lima, Peru	Sol	The business is measured and settled primarily in this currency

83. Hedging

☐Applicable ☒Inapplicable

84. Government subsidies**1. Basic information about government subsidies**

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Category	Amount	Item presented	Amount included in the current profits or losses
Shore power projects	177,455.88	Other revenues	177,455.88
Assistance funds of central government finance for three supplies and one property (water supply, power supply, heat supply and property management)	270,000.00	Non-operating revenue	270,000.00

2. Refund of government subsidies

☐Applicable ☒Inapplicable

Other notes

None

85. Others

☐Applicable ☒Inapplicable

VIII.Changes in Consolidation Scope

1. Business combination not under common control

☐Applicable ☒Inapplicable

2. Business combination under common control

☐Applicable ☒Inapplicable

3. Counter purchase

☐Applicable ☒Inapplicable

4. Disposal of subsidiaries

Whether conditions of single disposal of the investment in subsidiary with control lost occurred

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

5. Changes in consolidation scope for other reasons

Explain the changes in consolidation scope arising from other reasons (like the founding of new subsidiaries, liquidation of subsidiaries etc) and relevant information:

☒Applicable ☐Inapplicable

S/N	Company name	Grade	Reasons for change
1	CYPC Investment Management Co., Ltd.	Grade II	Newly established
2	CYPC Xinneng Co., Ltd.	Grade II	Newly established
3	Three Gorges Electric Energy (Shanghai) Co., Ltd.	Grade III	Newly established
4	Jiangsu Suqian CYPC Smart Energy Co., Ltd.	Grade IV	Newly established
5	Ma'an Shan CYPC Modern Biomass Energy Co., Ltd.	Grade IV	Newly established

6. Others

☐Applicable ☒Inapplicable

IX. Equity in Other Entities

1. Equity in subsidiaries

(1). Composition of the Enterprise Group

√Applicable □Inapplicable

Subsidiaries Description	Main premise	Registration place	Nature of business	Proportion of shareholding (%)		Acquisition method
				Direct	Indirect	
CYPC Capital Holding Co., Ltd.	Yichang, Hubei	Yichang, Hubei	Equity investments	100.00		Established through investment
Beijing Changjiang Juyuan Investment Management Co., Ltd.	Beijing	Beijing	Equity investments		85.00	Established through investment
China Yangtze Power International (Hong Kong) Co., Ltd.	Hong Kong	Hong Kong	Overseas investment	100.00		Established through investment
China Three Gorges International Power Operation Co., Ltd.	Hong Kong	Hong Kong	Operation and management of overseas power stations		80.00	Established through investment
China Yangtze Power International (BVI) 1 Co., Ltd.	The British Virgin Islands	The British Virgin Islands	Special purpose entity		100.00	Established through investment
China Yangtze Power International (BVI) 2 Co., Ltd.	The British Virgin Islands	The British Virgin Islands	Special purpose entity		100.00	Established through investment
Three Gorges Jinsha River Chuanyun Hydropower Development Co., Ltd.	Chengdu, Sichuan	Chengdu, Sichuan	Hydropower development	100.00		Business combination
Three Gorges Power Co., Ltd.	Wuhan, Hubei	Wuhan, Hubei	Power distribution and sales	70.00		Established through investment
Three Gorges Electric Energy (Hubei) Co., Ltd.	Yichang, Hubei	Yichang, Hubei	Electricity sales, technology investment and development		51.00	Established through investment
Three Gorges Electric Energy (Shanghai) Co., Ltd.	Shanghai	Shanghai	Electricity and heat production and supply		100.00	Established through investment

Jiangsu Suqian CYPC Smart Energy Co., Ltd.	Suqian, Jiangsu	Suqian, Jiangsu	Electricity and heat production and supply		100.00	Established through investment
Maanshan CYPC Modern Biomass Energy Co., Ltd.	Ma'anshan, Anhui	Ma'anshan, Anhui	Electricity and heat production and supply		60.00	Established through investment
CYPC Sales Ltd.	Shanghai	Shanghai	Electricity and heat production and supply	100.00		Established through investment
CYPC Investment Management Co., Ltd.	Shanghai	Shanghai	Equity investments	100.00		Established through investment
CYPC Xinneng Co., Ltd.	Wuhan, Hubei	Wuhan, Hubei	Electricity and heat production and supply	100.00		Established through investment
Yangtze Andes Holding Co., Limited	Hong Kong	Hong Kong	Consulting services and operation management of energy investment, distribution, sales and generation		70.03	Established through investment
Grupo de Contratistas Internacionales S.A.C.	Lima, Peru	Lima, Peru	Emergency maintenance		100.00	Business combination
Los Andes Servicios Corporativos S.A.C.	Lima, Peru	Lima, Peru	Transportation		100.00	Business combination
Tecsur S.A.	Lima, Peru	Lima, Peru	Project development and consultation		90.21	Business combination
Inversiones en Servicios Electricos S.R.L.	Lima, Peru	Lima, Peru	Shareholding platform		100.00	Business combination
Peruvian Services Company S.R.L.	Lima, Peru	Lima, Peru	Shareholding platform		100.00	Business combination
Peruvian Services Company II S.R.L.	Lima, Peru	Lima, Peru	Shareholding platform		100.00	Business combination
Blue River Corp S.A.C.	Lima, Peru	Lima, Peru	Electric power		100.00	Business combination
Luz del Sur S.A.A.	Lima, Peru	Lima, Peru	transmission and distribution		97.14	Business combination
Inmobiliaria Luz del Sur S.A.	Lima, Peru	Lima, Peru	Investment and assets management		100.00	Business combination

Inland Energy S.A.C.	Lima, Peru	Lima, Peru	Power generation		100.00	Business combination
Andes Power S.A.C.	Lima, Peru	Lima, Peru	Electric power		100.00	Business combination
Energy Business International S.R.L.	Lima, Peru	Lima, Peru	Shareholding platform		100.00	Business combination
Ontario-Quinta S.R.L.	Lima, Peru	Lima, Peru	Shareholding platform		100.00	Business combination
Andes Bermuda Ltd.	Bermuda	Bermuda	Shareholding platform		100.00	Business combination
Peruvian Opportunity Company S.A.C.	Lima, Peru	Lima, Peru	Shareholding platform		100.00	Business combination

Explanation of the fact that the shareholding percentage is different from proportion of votes in subsidiaries:

None

Basis for the Company's control over the investee when holding half of the votes or less and the Company's loss of control over the investee when holding half of the votes or more:

None

Basis for control over the important structured entities incorporated in consolidated scope:

None

Basis to determine the company is the agent or the principal:

None

Other notes:

None

(2). Important non-wholly-owned subsidiaries

☐Applicable ☒Inapplicable

(3). Main financial information of important non-wholly-owned subsidiaries

☐Applicable ☒Inapplicable

(4). Major limitations on use of enterprise group assets and payment of enterprise group debts:

☐Applicable ☒Inapplicable

(5). Financial support or other supports provided to structured entities incorporated into the scope of consolidated financial statement:

☐Applicable ☒Inapplicable

Other notes:

☐Applicable ☒Inapplicable

2.Transactions of the owner's equity portion variation in the subsidiaries and the subsidiaries still being under control

□Applicable √Inapplicable

3.Equity in joint ventures or associates

√Applicable □Inapplicable

(1). Important joint ventures or associates

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Name of joint ventures or associates	Main premise	Registration place	Nature of business	Proportion of shareholding (%)		Accounting treatment methods for investment of joint ventures or associates
				Direct	Indirect	
Guangzhou Development Group Incorporated	Guangzhou	Guangzhou	Investment in and management of energy, logistics, urban utilities, industries and commerce	17.98	1.98	Equity method
Hubei Energy Group Co., Ltd.	Hubei	Wuhan, Hubei	Energy investment, development and management	25.35	3.26	Equity method
Three Gorges Capital Holdings Co., Ltd.	Beijing	Beijing	Industrial investment, equity investment and assets management	10.00		Equity method
Sichuan Chuantou Energy Co., Ltd.	Chengdu	Chengdu	Investment in clean energy	14.04		Equity method
Yunnan Huadian Jinsha River Middle Reaches Hydropower Development Co., Ltd.	Kunming	Kunming	Investment, construction and management of power station	23.00		Equity method

Explanation of the fact that the shareholding percentage is different from the proportion of voting rights in joint ventures or associate:

None

Basis for determining a shareholder holding less than 20% of the voting rights has significant influence, or a shareholder holding 20% or more of the voting rights does not have significant influence:

The Company holds 19.96% shares of Guangzhou Development Group Incorporated (GDG), and assigns one director to GDG, and has a significant impact on GDG.

The Company holds 10.00% shares of Three Gorges Capital Holdings Co., Ltd., assigns one director to it and has significant effect on it.

The Company holds 14.04% shares of Sichuan Chuantou Energy Co., Ltd., is its second largest shareholder, has the right to nominate its directors and has significant effect on it.

(2). Main financial information of important joint ventures

☐Applicable ☒Inapplicable

(3). Main financial information of important associates

√Applicable □Inapplicable

Unit: yuan Currency: RMB

	Ending balance / Amount in current period					Beginning balance/ Amount in previous period				
	Hubei Energy Group Co., Ltd.	Guangzhou Development Group Incorporated	Yunnan Huadian Jinsha River Middle Reaches Hydropower Development Co., Ltd.	Three Gorges Capital Holdings Co., Ltd.	Sichuan Chuantou Energy Co., Ltd.	Hubei Energy Group Co., Ltd.	Guangzhou Development Group Incorporated	Yunnan Huadian Jinsha River Middle Reaches Hydropower Development Co., Ltd.	Three Gorges Capital Holdings Co., Ltd.	Sichuan Chuantou Energy Co., Ltd.
Current assets	10,615,816,728.39	13,112,477,824.58	1,905,948,409.50	25,427,955,051.65	7,241,594,127.23	5,298,991,359.11	9,550,325,283.86	907,138,290.42	9,704,211,803.38	4,543,410,941.59
Including: cash and cash equivalents	2,989,065,063.43	4,954,378,426.66	959,363,853.14	88,658,231.41	2,442,036,616.41	1,013,975,987.67	2,686,133,552.98	310,238,859.66	406,729,928.85	601,386,644.61
Non-current assets	55,525,891,063.82	38,617,511,036.51	24,839,122,353.71	46,453,119,582.91	36,989,713,500.24	54,867,848,441.33	33,850,343,861.74	25,309,166,470.49	56,528,248,477.41	36,785,721,299.58
Total assets	66,141,707,792.21	51,729,988,861.09	26,745,070,763.21	71,881,074,634.56	44,231,307,627.47	60,166,839,800.44	43,400,669,145.60	26,216,304,760.91	66,232,460,280.79	41,329,132,241.17
Current liabilities	11,836,916,148.08	12,033,428,767.02	960,814,482.74	13,411,672,532.71	7,383,041,592.60	10,993,798,083.18	8,386,615,925.96	1,856,842,682.11	15,001,082,627.55	5,394,274,490.09
Non-current liabilities	18,292,969,000.47	18,283,110,965.49	17,594,463,275.12	24,849,840,589.42	6,246,767,333.20	14,118,800,581.70	13,961,610,468.06	16,216,852,850.36	20,814,757,319.71	6,177,160,892.11
Total liabilities	30,129,885,148.55	30,316,539,732.51	18,555,277,757.86	38,261,513,122.13	13,629,808,925.80	25,112,598,664.88	22,348,226,394.02	18,073,695,532.47	35,815,839,947.26	11,571,435,382.20
Minority interests	6,345,579,970.27	3,185,661,922.78	6,268,606.86		1,015,339,056.23	6,185,917,516.27	3,093,421,535.02	6,167,234.69		962,061,247.37
Equity attributable to shareholders of the parent company	29,666,242,673.39	18,227,787,205.80	8,183,524,398.49	33,619,561,512.43	29,586,159,645.44	28,868,323,619.29	17,959,021,216.56	8,136,441,993.75	30,416,620,333.53	28,795,635,611.60
Net assets calculated based on percentage of shareholding	8,487,512,028.86	3,638,266,326.28	1,882,210,611.65	3,361,956,151.24	4,153,896,814.22	8,259,227,387.48	3,584,620,634.83	1,871,381,658.56	3,041,662,033.35	4,034,268,549.19
Adjustments	119,765,658.88	355,155,613.44	3,127,121,045.56	-76,914,314.11	2,001,809,416.75	119,810,699.06	346,836,451.15	3,128,744,737.97	-49,031,420.78	1,991,669,825.55
--Goodwill	119,909,672.06	346,391,247.01	3,128,744,737.97		2,001,809,416.75	119,909,672.06	346,391,247.01	3,128,744,737.97		1,991,669,825.55
--Unrealized profit of internal transaction										
--Others	-144,013.18	8,764,366.43	-1,623,692.41	-76,914,314.11		-98,973.00	445,204.14		-49,031,420.78	
Book value of equity investments in associates	8,607,277,687.74	3,993,421,939.72	5,009,331,657.21	3,285,041,837.13	6,155,706,230.97	8,379,038,086.54	3,931,457,085.98	5,000,126,396.53	2,992,630,612.57	6,025,938,374.74
Fair value of equity investments in associates with public offer	8,323,840,149.51	3,427,850,525.40			7,394,112,606.35	7,225,167,736.04	3,547,553,242.16			6,199,095,079.05
Operating revenue	10,511,228,977.23	17,850,421,305.07	1,122,443,430.19	546,983,561.44	467,480,582.30	7,954,496,623.68	14,018,452,112.71	1,254,649,398.68	376,874,419.38	306,566,317.49

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Financial expenses	343,661,339.55	368,407,533.80	396,238,880.53	577,878,188.21	183,485,600.04	353,330,544.70	297,494,973.27	454,423,397.97	454,756,475.30	167,728,639.01
Income tax expenses	440,093,916.43	69,126,023.02	6,260,297.51	257,991,798.59	16,491,605.40	346,126,656.16	99,140,691.74	16,268,412.91	240,175,398.99	14,762,661.75
Net profit	1,801,716,581.28	671,614,026.38	40,124,244.68	2,609,868,568.54	1,326,970,053.63	1,468,638,932.42	595,546,139.59	135,936,187.33	1,589,664,981.72	1,260,371,957.65
Net profit from discontinued operations					71,476.57					
Other comprehensive income	616,403.69	52,958,313.53		219,853,337.08	1,122,603,869.98	46,280,039.18	-68,333,809.67		-946,549,158.22	-48,546.10
Total comprehensive income	1,802,332,984.97	724,572,339.91	40,124,244.68	2,829,721,905.62	2,449,573,923.61	1,514,918,971.60	527,212,329.92	135,936,187.33	643,115,823.50	1,260,323,411.55
Dividends received from associates this year	223,458,795.96	92,497,553.86			235,126,593.34	186,215,663.30	27,205,162.90		135,353,223.35	197,984,028.78

Other notes

None

(4). Summary of financial information of insignificant joint ventures and associates

√Applicable □Inapplicable

Unit: yuan Currency: RMB

	Ending balance / Amount in current period	Beginning balance/ Amount in previous period
Joint ventures:		
Total book value of investment	332,943,180.98	254,971,583.01
The aggregate amount for the following items calculated based on percentage of shareholding		
-- Net profit	-14,028,402.03	-4,771,428.08
-- Other comprehensive income		
-- Total comprehensive income	-14,028,402.03	-4,771,428.08
Associates:		
Total book value of investment	31,893,247,236.62	23,839,969,171.25
The aggregate amount for the following items calculated based on percentage of shareholding		
-- Net profit	976,218,908.27	638,242,736.22
-- Other comprehensive income	56,642,056.65	17,976,006.65
-- Total comprehensive income	1,032,860,964.92	656,218,742.87

Other notes

None

(5). Explanation on major restrictions on the capability of transferring capital from joint ventures or associates to the Company:

□Applicable √Inapplicable

(6). Losses of joint ventures or associates in excess their investment costs

□Applicable √Inapplicable

(7). Unrecognized commitments related to investment in joint ventures

□Applicable √Inapplicable

(8). Contingent liabilities for investment in joint ventures or associates

√Applicable □Inapplicable

Hunan Taohuajiang Nuclear Power Co., Ltd. (hereinafter referred to as Taohuajiang Nuclear Power) is an investee company of the Company and the Company holds 19.43% of equity interest to the company. To guarantee the smooth financing of Taohuajiang Nuclear Power Plant, the Company provides financing guarantee for Taohuajiang Nuclear Power Plant.

On August 31, 2019, the Company published an announcement relating to Continuing to Provide Financing Guarantee and Related Transactions for Hunan Taohuajiang Nuclear Power Co., Ltd., and agreed to provide the financing guarantee for Taohuajiang Nuclear Power. On October 15, 2019, this guarantee was approved at the second extraordinary general meeting of 2019. On November 25, 2019, the Company signed the guarantee agreement with certain counter parties and the guarantees are

general liability guarantee and guarantee period is two years from the expiration of terms of borrowings.

As of June 30, 2021, the Company's outstanding guarantee to the borrowings was 247,468,000 yuan which is calculated by the Company's share.

4.Important joint operation

☐Applicable ☒Inapplicable

5.Equity in the structural body not involved in the combined financial statement

Description of the structured entities not included in consolidated financial statements;

☐Applicable ☒Inapplicable

6.Others

☐Applicable ☒Inapplicable

X. Risks related to financial instruments

☒Applicable ☐Inapplicable

Operating activities of the Company may be confronted with various financial risks: credit risks, liquidity risks and market risks (mostly exchange rate risks and interest rate risks). The overall risk management plan of the Company strives to reduce the potential adverse effect to the financial performance of the Company according to the unpredictability of financial market. Risk management objectives and policies:

1. Credit risk

Credit risks of the Company are mainly from monetary funds, notes receivable, accounts receivable, other receivables and other non-current financial assets, etc. The management has made proper credit policies, and constantly supervises exposure of these credit risks.

Monetary funds held by the Company were mainly deposited in financial institution such as state-controlled banks and other large and medium-sized commercial banks etc. The management considers that these commercial banks have higher reputation and assets condition, and without major credit risks, therefore the Company would not suffer from any heavy loss due to the default by opposite units.

For accounts receivable, other receivables and notes receivable, relevant policy is established by the Company to control credit risk exposure. The Company assesses credit qualification of customers and sets corresponding credit period on the basis of customer's financial position, possibility of obtaining guarantee from third party, credit record and other factors such as current market condition etc. The Company will monitor the credit record of the customer periodically. For customers with poor credit record, measures such as written collection, shortening credit period or canceling the credit period will be adopted by the Company, to ensure the overall credit risk being in the controllable scope.

As of June 30, 2021, the top five receivables from customers accounted for 79.90% of total accounts receivables of the Company.

The biggest credit risk exposure taken by the Company is carrying amount of each financial assets (including derivative financial instruments) in balance sheet. Except for the financial guarantees provided by the Company as set out in Note IX, the Company does not provide any other guarantees that may expose the Company to credit risk.

2. Liquidity risk

Liquidity risk means the risk that the Company cannot gain sufficient fund in time to meet demand of businesses development or pay mature debts and other obligations of payment.

The finance department of the Company constantly monitors short-term and long-term fund demands of the Company to ensure maintenance of sufficient cash reserve. Meanwhile they constantly monitor whether it complies to borrowing agreement, obtain the commitment of providing enough reserve funds from financial organization, major to meet short-term and long-term fund demands.

Expiration date of financial liabilities of the Company remains on balance sheet date is listed as follows:

	Within 1 year	1-2 years	2-5 years	Over 5 years	Total
Short-term borrowings	16,548,499,930.77				16,548,499,930.77
Accounts payable	32,907,422,986.38				32,907,422,986.38
Current portion of non-current liabilities	25,101,378,118.53				25,101,378,118.53
Other current liabilities	6,999,283,988.12				6,999,283,988.12
Long-term borrowings		7,045,117,099.38	9,599,945,679.92		16,645,062,779.30
Long-term payables		5,591,720,437.80	1,035,809,888.66	14,432,945,436.94	21,060,475,763.40
Bonds payable		11,393,081,802.85	20,615,422,951.89	7,192,346,818.56	39,200,851,573.30
Lease liabilities		94,107,824.58	148,526,981.91	495,138,840.86	737,773,647.35

3. Market risk

(1) Exchange rate risk

Main management of the Company lies in China, and main business is settled in RMB. However, foreign currency assets and liabilities recognized by the Company and future foreign currency transactions (money of account for foreign currency assets and liabilities and foreign currency transactions mainly is HKD, USD, SOL and EUR) still have exchange rate risks. The Company closely monitors its foreign currency transactions and the scale of foreign currency assets and liabilities to minimize the exchange rate risks it faces.

1) As of June 30, 2021, the amount of foreign currency financial assets and foreign currency financial liabilities held by the Company that is converted into RMB is listed as follows:

Items	Ending balance					
	USD items	HKD items	EUR items	PKR items	Sol items	Total
Foreign currency financial assets:						
Cash at bank and on hand	682,095,226.07	62,606,801.06	146,802,796.96	10,020,944.12	458,774,359.03	1,360,300,127.24
Accounts receivable	2,699,250.58			36,127,749.10	867,514,371.63	906,341,371.31
Other receivables				158,347.51	72,174,728.41	72,333,075.92
Other current assets					91,474,200.62	91,474,200.62
Other non-current financial assets		759,737,357.85				759,737,357.85
Other equity instrument investments		3,701,037,930.04				3,701,037,930.04
Long-term equity investments			97,442,292.79			97,442,292.79
Debt investment			1,064,876,195.99			1,064,876,195.99
Subtotal						8,053,542,551.75
Foreign currency financial liabilities:						
Short-term borrowings					1,348,499,930.77	1,348,499,930.77
Accounts payable	10,106,741.89			452,784.45	571,368,221.49	581,927,747.83

Items	Ending balance					
	USD items	HKD items	EUR items	PKR items	Sol items	Total
Interest payable	37,717,494.68				32,438,854.35	70,156,349.03
Dividends payable					36,759,124.21	36,759,124.21
Financial liabilities held for trading	418,752,945.46		257,632,486.56			676,385,432.02
Other payables	10,769,964.46	27,458.01		6,639,299.57	52,803,735.47	70,240,457.51
Current portion of non-current liabilities	1,793,842,073.72		1,400,034,974.97		408,746,350.70	3,602,623,399.39
Long-term borrowings	3,230,050,000.00				415,212,779.30	3,645,262,779.30
Bonds payable					2,252,265,705.00	2,252,265,705.00
Long-term payables	6,627,530,326.46					6,627,530,326.46
Lease liabilities					65,392,347.49	65,392,347.49
Subtotal						18,977,043,599.01

(Continued)

Items	Beginning balance					
	USD items	HKD items	EUR items	PKR items	Sol items	Total
Foreign currency financial assets:						
Cash at bank and on hand	3,308,244,093.97	327,867,114.11	102,961,829.20	8,826,158.76	174,433,913.51	3,922,333,109.55
Accounts receivable	20,391,608.21			21,489,365.00	935,982,605.38	977,863,578.59
Other receivables	10,360,975.82			40,687.73	91,033,877.23	101,435,540.78

Items	Beginning balance					
	USD items	HKD items	EUR items	PKR items	Sol items	Total
Other current assets				743,066.45	95,466,227.09	96,209,293.54
Other non-current financial assets		697,646,273.05				697,646,273.05
Other equity instrument investments		3,609,195,163.56				3,609,195,163.56
Long-term equity investments			105,656,142.40			105,656,142.40
Debt investment			1,139,169,084.08			1,139,169,084.08
Subtotal						10,649,508,185.55
Foreign currency financial liabilities:						
Short-term borrowings	3,523,446,000.00				1,334,182,342.50	4,857,628,342.50
Accounts payable	61,758,759.28			3,735,906.87	742,874,588.55	808,369,254.70
Interest payable	96,474,485.69				53,031,567.99	149,506,053.68
Dividends payable					36,473,316.08	36,473,316.08
Financial liabilities held for trading	398,232,264.23		242,664,765.00			640,897,029.23
Other payables	19,108,755.32	91,661.80		5,964,694.42	165,671,580.66	190,836,692.20
Current portion of non-current liabilities	1,810,927,714.33		1,461,014,530.42		199,230,337.44	3,471,172,582.19
Long-term borrowings					447,141,791.44	447,141,791.44
Bonds payable					2,578,680,004.58	2,578,680,004.58

Items	Beginning balance					
	USD items	HKD items	EUR items	PKR items	Sol items	Total
Long-term payables	5,647,810,583.77					5,647,810,583.77
Subtotal						18,828,515,650.37

2) Analysis on sensitivity:

As of June 30, 2021, for various foreign currency financial assets and foreign currency financial liabilities of the Company, in case of 10% RMB appreciation or depreciation against various foreign currencies while other factors remain unchanged, the Company would decrease or increase about 130,661,800 yuan of net profit.

(2) Interest rate risk

Interest rate risks of the Company are mainly produced in long-term interest-bearing debts such as long-term borrowings and bonds payable etc. Due to financial liabilities with floating interest rate, the Company faces cash flow interest rate risk; due to financial liabilities with fixed interest rate, the Company faces fair value interest rate risk. The Company decides the relative proportion of the fixed interest rate and floating interest rate contracts in accordance with the current market environment.

The finance department of the Company constantly monitors interest rate level of the Company. Rising of interest rate would add costs of new interest-bearing debts and interest exchange of unsettled interest-bearing debts of the Company calculated as per the floating interest rate, and would have adverse effects on financial performance of the Company. The management would make adjustment according to the latest market condition to decrease interest rate risks.

1) As of June 30, 2021, the Company's long-term interest-bearing debts are mainly long-term borrowings, bonds payable and long-term account payable. Of which, long-term borrowing and long-term account payable are mainly floating interest rate contract denominated in RMB, total amount of floating interest rate contract for long-term borrowing and long-term account payable is 37,706 million yuan. See Notes VII. 45, 46 and 48 for details.

2) Analysis on sensitivity:

As of June 30, 2021, if the Company's interest rate of the floating interest rate borrowings has an increase or decrease by 50 basis points and while other factors remain unchanged, the net profit of the Company would decrease or increase about 146,300,900 yuan.

The above sensitivity analysis assumes that interest rate has been changed on balance sheet date and applied to all borrowings obtained as per the floating interest rate of the Company.

(3) Price risk

Price risks of the Company are mainly the risk that fair value of the held equity financial instruments fluctuates due to change of market price factors except for market rate and foreign exchange rate. The Company mainly invests in stocks and funds etc. listed in stock exchanges; the biggest market price risk to be confronted is determined by fair value of the held financial instruments.

The Company conducts daily tracking management on prices of financial assets, regularly or irregularly submits price analysis report according to changes of market environment, timely proposes management suggestions to the Company.

1) As of June 30, 2021, the amount of equity financial instruments at fair value held by the Company was 5,423,076,400 yuan. See "1 of XI. Disclosure of Fair Value" in the Notes for details.

2) Analysis on sensitivity:

As of June 30, 2021, if the fair value of above investment rises or falls by 10% and while other factors remain unchanged, other comprehensive income of the Company would increase or decrease by about 287,483,800 yuan, and the net profit would increase or decrease by about 145,331,500 yuan.

XI. Disclosure of Fair Value

1. Ending fair value of assets and liabilities measured at fair value

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Closing fair value			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
I. Continuous fair value measurement				
(I) Financial assets held for trading	1,402,707,186.45		306,552,346.10	1,709,259,532.55
1. Financial assets at fair value through profit or loss	1,402,707,186.45		306,552,346.10	1,709,259,532.55
(1) Bond instrument investments				
(2) Equity instrument investment	1,402,707,186.45		306,552,346.10	1,709,259,532.55
(3) Derivative financial assets				
2. Designated financial assets at fair value through profit or loss				
(1) Bond instrument investments				
(2) Equity instrument investment				
(II) Other debt investments				
(III) Other equity instrument investments	3,701,037,930.04		12,778,921.91	3,713,816,851.95
(IV) Investment real estates				
1. Land use right for lease				
2. Buildings for lease				
3. Land use rights possessed and ready for transfer after appreciation				
(V) Biological assets				
1. Consumptive biological assets				
2. Bearer biological assets				

Total amount of assets continuously measured at fair value	5,103,745,116.49		319,331,268.01	5,423,076,384.50
(VI) Trading financial liabilities		676,385,432.02		676,385,432.02
1. Financial liabilities at fair value through profit or loss		676,385,432.02		676,385,432.02
Including: trading bonds issued				
Derivative financial liabilities		676,385,432.02		676,385,432.02
Others				
2. Designated financial liabilities at fair value through profit or loss				
Total amount of liabilities continuously measured at fair value		676,385,432.02		676,385,432.02
II. Non-continuous fair value measurement				
(I) Held-for-sale assets				
Total assets non-continuously measured at fair value				
Total liabilities non-continuously measured at fair value				

2. Determination of market prices of each item is subject to continuous and non-continuous level 1 fair value measurement

√Applicable □Inapplicable

Equity instruments investments of the Company measured by recurring level 1 fair value are A-shares and H-shares held by the Company; determination basis of market report is closing price of the last trading day at the end of the period.

3. Valuation techniques and qualitative and quantitative information about key parameters of items subject to continuous and non-continuous level 2 fair value measurement

√Applicable □Inapplicable

Items of the Company measured by recurring level II fair value are fair value of exchangeable option of exchangeable bonds, fair value of exchangeable option is calculated and determined by using option pricing models (binomial model). Risk-free interest rate, standard deviation of underlying stock, and market price of underlying stock are major input variables.

4. Valuation techniques and qualitative and quantitative information about key parameters of items subject to continuous and non-continuous level 3 fair value measurement

√Applicable □Inapplicable

The Company adopts continuous level 3 fair value measurement items as unlisted equity instrument investments, and the fair value of unlisted equity instrument investments is valued according to its net assets.

5. Information on adjustment between beginning book value and ending book value of items subject to continuous level 3 fair value measurement and sensitivity analysis of non-observable parameters

☐Applicable ☒Inapplicable

6. Reasons for transfer and the policies applicable at the time of transfer for items subject to continuous fair value measurement and having transferred between levels in the current period

☐Applicable ☒Inapplicable

7. Change of valuation techniques incurred during the current period and the reasons thereof

☐Applicable ☒Inapplicable

8. Fair value of financial assets and liabilities not measured at fair value

☐Applicable ☒Inapplicable

9. Others

☐Applicable ☒Inapplicable

XII. Related Parties and Related Party Transactions

1. Parent company of the Company

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Name of the parent company	Registration place	Nature of business	Registered capital	Shareholding proportion held by parent company in the Company (%)	Voting right proportion of parent company in the Company (%)
China Three Gorges Corporation	Beijing	Large-scale hydropower project development and operation	211,500,000,000.00	55.43	55.43

Introductions to the parent company of the Company

(1) Details and registered capital of the controlling shareholder and the changes

Controlling	Beginning balance	Increase	Decrease	Ending balance
China Three Gorges Corporation	211,500,000,000.00			211,500,000,000.00

(2) Details of shares or equity held by the controlling shareholder and the changes

Controlling shareholder	Amount of shareholding		Shareholding	
	Ending balance	Beginning balance	Ending	Beginning
China Three Gorges Corporation	12,605,491,897.00	12,734,105,445.00	55.43	55.99

The final controller of the Company is the State-owned Assets Supervision and Administration Commission of the State Council

Other notes:

None

2. Subsidiaries of the Company

The details about the subsidiaries of the Company are as shown in Notes.

√Applicable □Inapplicable

See the related contents of "IX. 1. Equity in subsidiaries" in the Notes for the details of subsidiaries.

3. Information of joint ventures and associates of the Company

For details of important joint ventures or associates of the Company, see Notes.

√Applicable □Inapplicable

For details of important joint ventures or associates of the Company, please refer to contents of "IX. 3. (1) Important joint ventures or associates" in the Notes.

The joint ventures or associates involved in related party transactions with the Company in current period or in previous period with balance created are as follows

√Applicable □Inapplicable

Name of joint venture or associates	Relationship with the Company
Three Gorges Electric Energy (Anhui) Co., Ltd.	Joint ventures
Three Gorges Electric Energy (Guangdong) Co., Ltd	Joint ventures
Three Gorges Electric Energy (Yunnan) Co., Ltd.	Joint ventures
Yangtze Smart Distributed Energy Co., Ltd.	Joint ventures
Guangxi Guiguan Electric Power Co., Ltd.	Associates
Guangzhou Development Group Incorporated	Associates
SDIC Power Holdings Co., Ltd.	Associates
Hubei Energy Group Co., Ltd.	Associates
Hubei Qingneng Investment and Development Group Co., Ltd.	Associates
Hunan Taohuajiang Nuclear Power Co., Ltd.	Associates
Three Gorges Insurance Brokerage Co., Ltd.	Associates
Three Gorges Finance Co., Ltd.	Associates
Three Gorges Electric Energy Management (Hubei) Co., Ltd.	Associates
Three Gorges Hi-Tech Information Technology Co., Ltd.	Associates
CTG Base Development Co., Ltd.	Associates
Three Gorges Capital Holdings Co., Ltd.	Associates
Shenergy Group Company Limited	Associates

Sichuan Chuantou Energy Co., Ltd.	Associates
Chongqing Fuling Energy Industry Group Co., Ltd.	Associates
Chongqing Liangjiang Changxing Electric Power Co., Ltd.	Associates
Chongqing Changdian United Energy Co., Ltd.	Associates

Other notes

□Applicable √Inapplicable

4. Information of other related parties

√Applicable □Inapplicable

Name of other related parties	Relations with the Company
Three Gorges International Tendering Co., Ltd.	Wholly-owned subsidiary of parent company
Three Gorges Asset Management Co., Ltd.	Wholly-owned subsidiary of parent company
Three Gorges Fujian Energy Investment Co., Ltd.	Wholly-owned subsidiary of parent company
Yangtze Three Gorges Equipment & Materials Co., Ltd.	Wholly-owned subsidiary of parent company
China Three Gorges Publishing and Media Co., Ltd.	Wholly-owned subsidiary of parent company
China Three Gorges Construction Engineering (Group) Co., Ltd.	Wholly-owned subsidiary of parent company
The Institute of Chinese Sturgeon of China Three Gorges Corporation	Wholly-owned subsidiary of parent company
China Three Gorges (Hong Kong) Co., Ltd.	Wholly-owned subsidiary of parent company
Three Gorges Finance (Hong Kong) Co., Ltd.	Wholly-owned subsidiary of parent company
Three Gorges International Energy Investment Group Co., Ltd.	Holding subsidiary of parent company
Three Gorges Mechanical and Electrical Engineering Technology Co., Ltd.	Holding subsidiary of parent company
Three Gorges Jinsha River Yunchuan Hydropower Development Co., Ltd.	Holding subsidiary of parent company
Shanghai Investigation, Design & Research Institute Co., Ltd.	Holding subsidiary of parent company
China Three Gorges New Energy (Group) Co., Ltd.	Holding subsidiary of parent company
Fujian Three Gorges Offshore Wind Power Industry Park Operation Co., Ltd.	Brother companies of the Group
Fuqing Strait Power Generation Co., Ltd.	Brother companies of the Group
Fuzhou Strait Power Generation Co., Ltd.	Brother companies of the Group
Haixia Power Generation Co., Ltd.	Brother companies of the Group
Hubei Qingjiang Hydroelectric Development Co., Ltd.	Brother companies of the Group
Jiujiang Three Gorges Water Environment Treatment Co., Ltd.	Brother companies of the Group
Three Gorges Pakistan No. 2 Wind Power Co., Ltd.	Brother companies of the Group
Three Gorges Pakistan No. 3 Wind Power Co., Ltd.	Brother companies of the Group
Three Gorges Pakistan No. 1 Wind Power Co., Ltd.	Brother companies of the Group
Three Gorges Changdian Big Data Technology (Yichang) Co., Ltd.	Brother companies of the Group

Wuwei County Three Gorges Water Environment Treatment First Co., Ltd	Brother companies of the Group
Yichang Three Gorges Duoneng Asset Management Co., Ltd.	Brother companies of the Group
Yueyang Three Gorges Water Environment Treatment Co., Ltd.	Brother companies of the Group
Yunnan Mile Shidongshan Power Generation Co., Ltd.	Brother companies of the Group
Zhangpu Strait Power Generation Co., Ltd.	Brother companies of the Group
Yangtze River Three Gorges (Chengdu) Electronic Commerce Co., Ltd.	Brother companies of the Group
Yangtze Three Gorges Technology & Economy Development Co., Ltd.	Brother companies of the Group
Pakistan Company of Yangtze Three Gorges Technology & Economy Development Co., Ltd.	Brother companies of the Group
Three Gorges Tourism Development Co., Ltd.	Brother companies of the Group
The Three Gorges Ecological Garden Co., Ltd.	Brother companies of the Group
The Three Gorges Industrial Co., Ltd.	Brother companies of the Group
Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	Brother companies of the Group
Yangtze Three Gorges Water Service (Yichang) Co., Ltd.	Brother companies of the Group

Other notes

None

5. Information of related transactions

(1). Related party transactions of purchasing or selling goods and rendering or receiving services

Purchasing goods/receiving labor services

√Applicable □Inapplicable

Unit: 10,000 yuan Currency: RMB

Related party	Content of related party transaction	Amount in current period	Amount in previous period
Joint ventures or associates			
CTG Base Development Co., Ltd.	Property management, entrusted management, etc	286.92	305.62
Three Gorges Electric Energy (Guangdong) Co., Ltd	Regional market development services	167.99	
Three Gorges Hi-Tech Information Technology Co., Ltd.	Expenses of mandatory administration	65.63	
Enterprises controlled by controlling shareholders			
The Three Gorges Industrial Co., Ltd.	Property management, auxiliary asset management, etc	16,371.85	9,225.01
China Three Gorges Construction Engineering (Group) Co., Ltd.	Entrusted management	9,860.00	12,137.06
Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	Entrusted management	2,914.03	1,932.58
Yangtze Three Gorges Equipment & Materials Co., Ltd.	Material acquisition and maintenance, storage management fees, etc.	901.20	1,288.70

Three Gorges Tourism Development Co., Ltd.	Transportation expenses, entrusted management, etc.	672.50	1,031.44
Yangtze Three Gorges Water Service (Yichang) Co., Ltd.	Charge for water	439.96	490.56
The Institute of Chinese Sturgeon of China Three Gorges Corporation	Receiving services	97.67	
Three Gorges International Tendering Co., Ltd.	Bidding agency	74.85	
The Three Gorges Ecological Garden Co., Ltd.	Property management fee, greening fee	51.54	
Yangtze Three Gorges Technology & Economy Development Co., Ltd.	Receiving services	42.59	
China Three Gorges Publishing and Media Co., Ltd.	Office expenses	1.06	
Shanghai Investigation, Design & Research Institute Co., Ltd.	Planning and design		37.74
Total		31,947.79	26,448.71

Sales of commodities/rendering of labor services

√Applicable □Inapplicable

Unit: 10,000 yuan Currency: RMB

Related party	Content of related party transaction	Amount in current period	Amount in previous period
Controlling shareholder			
China Three Gorges Corporation	Sales of goods and technical services	834.43	2,103.55
Joint ventures or associates			
CTG Base Development Co., Ltd.	Sales of goods and provision of services	2.33	2.00
Enterprises controlled by controlling shareholders			
Pakistan Company of Yangtze Three Gorges Technology & Economy Development Co., Ltd.	O&M service	1,715.41	
Three Gorges Pakistan No. 1 Wind Power Co., Ltd.	O&M service	552.19	792.01
Three Gorges Pakistan No. 3 Wind Power Co., Ltd.	O&M service	501.87	578.20
Three Gorges Pakistan No. 2 Wind Power Co., Ltd.	O&M service	501.87	681.21
Three Gorges Tourism Development Co., Ltd.	Sales of goods	193.10	103.67
The Three Gorges Industrial Co., Ltd.	Sales of goods	97.74	104.11
Three Gorges Changdian Big Data Technology (Yichang) Co., Ltd.	Sales of goods	61.04	
Yangtze Three Gorges Water Service (Yichang) Co., Ltd.	Sales of goods	52.65	51.12
Yangtze Three Gorges Technology & Economy Development Co., Ltd.	Sales of goods and technical services	10.81	5.85
The Three Gorges Ecological Garden Co., Ltd.	Selling goods	10.43	3.42
Yangtze Three Gorges Equipment & Materials Co., Ltd.	Sales of goods and technical services	8.30	6.90

Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	Sales of goods and provision of services	3.52	2.34
Three Gorges Jinsha River Yunchuan Hydropower Development Co., Ltd.	Sales of goods and provision of technical services and entrusted management	42,837.67	14,255.60
China Three Gorges (Hong Kong) Co., Ltd.	Consultation service		536.63
Three Gorges International Energy Investment Group Co., Ltd.	Technical services		2.36
China Three Gorges New Energy (Group) Co., Ltd.	Sales of goods and technical services		18.57
Three Gorges International Tendering Co., Ltd.	Technical services		95.80
Fujian Three Gorges Offshore Wind Power Industry Park Operation Co., Ltd.	Technical services		0.66
Haixia Power Generation Co., Ltd.	Technical services		0.66
Three Gorges Fujian Energy Investment Co., Ltd.	Technical services		8.27
Fuqing Strait Power Generation Co., Ltd.	Technical services		0.66
Yunnan Mile Shidongshan Power Generation Co., Ltd.	Sales of goods and technical services		67.61
Fuzhou Strait Power Generation Co., Ltd.	Sales of goods and technical services		43.49
Hubei Qingjiang Hydroelectric Development Co., Ltd.	Technical services		3.77
Jiujiang Three Gorges Water Environment Treatment Co., Ltd.	Technical services		19.06
Wuwei County Three Gorges Water Environment Treatment First Co., Ltd.	Sales of goods and technical services		17.35
Yueyang Three Gorges Water Environment Treatment Co., Ltd.	Technical services		19.06
Zhangpu Strait Power Generation Co., Ltd.	Technical services		0.66
Total		47,383.36	19,524.59

Notes for related party transactions of purchase/sales of commodities and rendering/accepting of labor services

☐Applicable ☒Inapplicable

(2). Related entrusted management/contracting and entrusting management/outsourcing

Entrusted management/contracting of the Company:

☐Applicable ☒Inapplicable

Related entrusting/contracting

☐Applicable ☒Inapplicable

Entrusted management/outsourcing of the Company

☐Applicable ☒Inapplicable

Related management/outsourcing

☐Applicable ☒Inapplicable

(3). Related party lease

The Company as the lessor:

☒Applicable ☐Inapplicable

Unit: 10,000 yuan Currency: RMB

Lessee	Type of leased assets	Lease income recognized in current period	Lease income recognized in previous period
Three Gorges International Energy Investment Group Co., Ltd.	Houses	144.71	750.33
Three Gorges Tourism Development Co., Ltd.	Houses	200.00	

The Company as the lessee:

☒Applicable ☐Inapplicable

Unit: 10,000 yuan Currency: RMB

Lessor	Type of leased assets	Lease expenses recognized in current period	Lease expenses recognized in previous period
China Three Gorges Corporation	Land	4,408.37	3,882.34

Notes for related lease

☐Applicable ☒Inapplicable

(4). Related party guarantees

The Company as the guarantor

☒Applicable ☐Inapplicable

Unit: 10,000 yuan Currency: RMB

Guarantee	Security amount	Commence date of guarantee	Due date of guarantee	Whether the guarantee has been fulfilled
Hunan Taohuajiang Nuclear Power Co., Ltd.	24,746.80	November 2019	November 2025	No

The Company as the guarantee

☒Applicable ☐Inapplicable

Unit: 10,000 yuan Currency: RMB

Guarantor	Security amount	Commence date of guarantee	Due date of guarantee	Whether the guarantee has been fulfilled
China Three Gorges Corporation (Note)	800,000.00	2002-09-20	2033-08-01	No

Notes for related guarantees

☒Applicable ☐Inapplicable

Note: Pursuant to the Letter of Guarantee issued by CTG on June 30, 2009 and the “Guarantee Agreement” signed by the Company in August 2009, CTG agreed to provide irrevocable joint liability guarantee on principal, interest payable, liquidated damages, damages, expense of credit realization and other payable expenses of Three Gorges Bonds in total amount of 16 billion yuan. If the Company fails to pay principals of and interest on bonds as per original issue-clauses of various phases of Three Gorges Bonds, CTG would bear joint liability guarantee, unconditionally pay all bonds payable and expenses of the Company. As of June 30, 2021, the Company has paid 8 billion yuan of the overdue Three Gorges Bonds, the outstanding guarantee balance was 8 billion yuan.

(5). Fund lending/borrowing of related parties

√Applicable □Inapplicable

Unit: 10,000 yuan Currency: RMB

Related party	Amount of inter-bank lending	From	To	Notes
Borrowing				
China Three Gorges Corporation	1,443,294.54	2013.05.01	2028.05.01	
China Three Gorges Corporation	260,000.00	2017.07.14	2021.07.14	
China Three Gorges Corporation	700,000.00	2019.07.17	2022.07.17	
China Three Gorges Corporation	400,000.00	2021.03.18	2022.03.18	
China Three Gorges Corporation	100,000.00	2020.07.16	2021.07.16	
China Three Gorges Corporation	700,000.00	2017.01.16	2022.01.16	
Three Gorges Finance Co., Ltd.	220,000.00	2021.03.18	2022.03.18	
Three Gorges Finance Co., Ltd.	600,000.00	2020.07.15	2021.07.15	
Three Gorges Finance Co., Ltd.	100,000.00	2020.12.14	2021.07.15	
Three Gorges Finance Co., Ltd.	50,000.00	2020.09.23	2021.07.15	
Three Gorges Finance Co., Ltd.	50,000.00	2021.01.28	2021.07.15	
Three Gorges Finance (Hong Kong) Co., Ltd.	161,502.50	2021.06.11	2024.06.11	
Three Gorges Finance (Hong Kong) Co., Ltd.	161,502.50	2021.06.28	2024.06.28	

(6). Related party asset transfer and debt restructuring

□Applicable √Inapplicable

(7). Remuneration of key management personnel

□Applicable √Inapplicable

(8). Other related party transaction

√Applicable □Inapplicable

(1) Receive interest from the related party

Unit: 10,000 yuan Currency: RMB

Name of related party	Content of transaction	Amount in current period	Amount in previous period	Pricing method and decision-making process
Three Gorges Finance Co., Ltd.	Interest income	2,532.19	1,943.15	Note 1
Three Gorges Finance (Hong Kong) Co., Ltd.	Interest income	107.39	1,054.96	Note 2
Three Gorges International Tendering Co., Ltd.	Interest income		0.02	

Note 1: Accounted according to coterminous deposit interest published by the People's Bank of China.

Note 2: The current interest rates in various currencies of the Bank of China (Hong Kong) Limited shall prevail.

(2) Pay interest to related parties

Unit: 10,000 yuan Currency: RMB

Name of related party	Content of transaction	Amount in current period	Amount in previous period	Pricing method and decision-making process
China Three Gorges Corporation	Interest of long-term payables	32,745.25	47,802.37	Agreed price
China Three Gorges Corporation	Interests on borrowings	53,489.93	75,532.27	Note
Three Gorges Finance Co., Ltd.	Interests on borrowings	23,709.63	15,275.21	Note
Three Gorges Finance (Hong Kong) Co., Ltd.	Interests on borrowings	1,584.00		Agreed price
Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	Interest on short-term borrowings		4.54	Note

Note: Based on coterminous RMB loan interest rate published by the People's Bank of China.

(3) pay security deposit to the related party

Unit: 10,000 yuan Currency: RMB

Name of related party	Content of transaction	Amount in current period	Amount in previous period	Pricing method and decision-making process
China Three Gorges Corporation	Guarantee cost	238.03	239.34	Agreed price

6. Receivables and payables of related parties

(1). Receivables

√Applicable □Inapplicable

Unit: 10,000 yuan Currency: RMB

Item	Related party	Ending balance		Beginning balance	
		Book balance	Bad debt provision	Book balance	Bad debt provision
	Controlling shareholder and ultimate controlling party				

Accounts receivable	China Three Gorges Corporation	390.27		223.24	
	Joint ventures or associates				
Dividends receivable	SDIC Power Holdings Co., Ltd.	34,497.49			
Dividends receivable	Sichuan Chuantou Energy Co., Ltd.	23,512.66			
Dividends receivable	Hubei Energy Group Co., Ltd.	22,345.88			
Dividends receivable	Shenergy Group Company Limited	16,117.09			
Dividends receivable	Guangxi Guiguan Electric Power Co., Ltd.	15,667.42			
Dividends receivable	Guangzhou Development Group Incorporated	9,249.76			
Dividends receivable	Hubei Qingneng Investment and Development Group Co., Ltd.	4,547.31		4,547.31	
Dividends receivable	Three Gorges Insurance Brokerage Co., Ltd.	233.85			
Accounts receivable	CTG Base Development Co., Ltd.	0.27		0.43	
Accounts receivable	Three Gorges Hi-Tech Information Technology Co., Ltd.	0.02		0.02	
Other receivables	Three Gorges Electric Energy (Guangdong) Co., Ltd.	51.09	5.28	39.46	1.85
Other receivables	Three Gorges Electric Energy (Yunnan) Co., Ltd.	28.31	1.81	18.32	0.02
Other receivables	Three Gorges Electric Energy (Anhui) Co., Ltd.	23.48	1.16	28.84	0.03
Other receivables	Chongqing Liangjiang Changxing Electric Power Co., Ltd.	14.88	0.01	41.07	1.18
Other receivables	Yangtze Smart Distributed Energy Co., Ltd.	12.38	0.11	40.70	0.20
Other receivables	Three Gorges Electric Energy Management (Hubei) Co., Ltd.	9.36	0.03	0.16	
	Enterprises controlled by controlling shareholders				
Accounts receivable	Three Gorges Pakistan No. 1 Wind Power Co., Ltd.	1,900.02		1,584.78	
Accounts receivable	Pakistan Company of Yangtze Three Gorges Technology & Economy Development Co., Ltd.	1,615.31		495.69	
Accounts receivable	Three Gorges Pakistan No. 2 Wind Power Co., Ltd.	153.60		140.16	
Accounts receivable	Three Gorges Pakistan No. 3 Wind Power Co., Ltd.	153.60		140.16	
Accounts receivable	Three Gorges Tourism Development Co., Ltd.	118.03		26.49	
Accounts receivable	The Three Gorges Industrial Co., Ltd.	30.38		32.74	
Accounts receivable	Three Gorges Changdian Big Data Technology (Yichang) Co., Ltd.	13.92			

Accounts receivable	Yangtze Three Gorges Water Service (Yichang) Co., Ltd.	10.80		9.40	
Accounts receivable	Yangtze Three Gorges Technology & Economy Development Co., Ltd.	2.90		1.33	
Accounts receivable	Yangtze Three Gorges Equipment & Materials Co., Ltd.	1.85			
Accounts receivable	Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	0.83		1.02	
Accounts receivable	The Three Gorges Ecological Garden Co., Ltd.	0.23		2.60	
Other receivables	Three Gorges Jinsha River Yunchuan Hydropower Development Co., Ltd.	43,065.77	63.44	33,232.33	33.23
Other receivables	Three Gorges Tourism Development Co., Ltd.	200.00	0.20		
Other receivables	The Three Gorges Industrial Co., Ltd.	86.90	8.52	997.41	1.00
Other receivables	Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	30.00	6.87	30.00	5.19
Other receivables	Yichang Three Gorges Duoneng Asset Management Co., Ltd.	2.00	0.46	2.00	0.35
Other receivables	China Three Gorges Publishing and Media Co., Ltd.	0.73	0.13	0.73	0.07
	Total	174,088.39	88.02	41,636.39	43.12

(2). Payables

√Applicable □Inapplicable

Unit: 10,000 yuan Currency: RMB

Item	Related party	Ending book balance	Beginning book balance
	Controlling shareholder and ultimate controlling party		
Long-term payables	China Three Gorges Corporation	1,443,294.54	1,443,294.54
Long-term borrowings	China Three Gorges Corporation	700,000.00	1,400,000.00
Current portion of non-current liabilities	China Three Gorges Corporation	960,000.00	860,000.00
Short-term borrowings	China Three Gorges Corporation	500,000.00	720,000.00
Other payables	China Three Gorges Corporation	70,731.09	49,012.84
Dividends payable	China Three Gorges Corporation	882,384.43	
Interest payable	China Three Gorges Corporation	4,431.23	5,964.82
	Joint ventures or associates		
Short-term borrowings	Three Gorges Finance Co., Ltd.	1,020,000.00	1,200,000.00
Interest payable	Three Gorges Finance Co., Ltd.	1,084.60	1,415.56
Accounts payable	Three Gorges Hi-Tech Information Technology Co., Ltd.		67.78
Other payables	Three Gorges Hi-Tech Information Technology Co., Ltd.	65.71	74.77
Other payables	CTG Base Development Co., Ltd.	35.68	41.03
Other payables	Three Gorges Electric Energy Management (Hubei) Co., Ltd.	5.17	3.14
Other payables	Three Gorges Finance Co., Ltd.		551.48

Other payables	Chongqing Fuling Energy Industry Group Co., Ltd.		4.45
Dividends payable	Three Gorges Capital Holdings Co., Ltd.	2,371.91	
Dividends payable	Three Gorges Finance Co., Ltd.	2,465.13	
	Enterprises controlled by controlling shareholders		
Short-term borrowings	Three Gorges Finance (Hong Kong) Co., Ltd.		163,122.50
Long-term borrowings	Three Gorges Finance (Hong Kong) Co., Ltd.	323,005.00	
Interest payable	Three Gorges Finance (Hong Kong) Co., Ltd.	247.64	367.84
Accounts payable	Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	1,040.42	
Accounts payable	Yangtze River Three Gorges (Chengdu) Electronic Commerce Co., Ltd.	11.01	31.49
Accounts payable	Yangtze Three Gorges Equipment & Materials Co., Ltd.		73.69
Dividends payable	China Three Gorges Construction Engineering (Group) Co., Ltd.	61,600.00	
Dividends payable	Three Gorges Asset Management Co., Ltd.	929.83	
Accounts received in advance	Three Gorges International Energy Investment Group Co., Ltd.		878.84
Other payables	Yangtze Three Gorges Hydroelectric Engineering Co., Ltd.	1,401.95	2,474.41
Other payables	Three Gorges Mechanical and Electrical Engineering Technology Co., Ltd.	1,280.00	1,280.00
Other payables	The Three Gorges Industrial Co., Ltd.	324.57	436.87
Other payables	Three Gorges Pakistan No. 1 Wind Power Co., Ltd.	283.76	2.75
Other payables	Yangtze Three Gorges Technology & Economy Development Co., Ltd.	269.57	811.95
Other payables	Three Gorges Pakistan No. 2 Wind Power Co., Ltd.	243.37	2.58
Other payables	Three Gorges International Energy Investment Group Co., Ltd.	200.00	200.00
Other payables	Three Gorges Pakistan No. 3 Wind Power Co., Ltd.	135.43	3.06
Other payables	The Three Gorges Ecological Garden Co., Ltd.	96.25	104.31
Other payables	Shanghai Investigation, Design & Research Institute Co., Ltd.	30.97	35.48
Other payables	Three Gorges Tourism Development Co., Ltd.	20.00	20.00
Other payables	China Three Gorges Publishing and Media Co., Ltd.	16.70	16.70
Other payables	Three Gorges Changdian Big Data Technology (Yichang) Co., Ltd.	5.00	5.00
Other payables	Yangtze Three Gorges Equipment & Materials Co., Ltd.	3.00	17.90
Other payables	China Three Gorges Construction Engineering (Group) Co., Ltd.		2,000.00
	Total	5,978,013.96	5,852,315.78

7. Commitments by related parties

□Applicable √Inapplicable

8. Others

√Applicable □Inapplicable

Bank deposits

Unit: 10,000 yuan Currency: RMB

Name of related party	Item	Ending balance	Beginning balance
Three Gorges Finance Co., Ltd.	Deposit	599,785.85	489,108.20
Total		599,785.85	489,108.20

XIII.Share-based payment**1. General conditions of share-based payment**

□Applicable √Inapplicable

2. Equity-settled share-based payment

□Applicable √Inapplicable

3. Cash-settled share-based payment

□Applicable √Inapplicable

4. Changes to and termination of shared-based payment

□Applicable √Inapplicable

5. Others

□Applicable √Inapplicable

XIV.Commitments and Contingencies**1. Significant Commitments**

√Applicable □Inapplicable

The significant external commitments existing on the balance sheet date and their nature and amount

1. As of June 30, 2021, capital expenditure and revenue expenditure commitments such as asset purchasing, etc. signed but need not to be recognized on the financial statement of the Company was 66,281,800 yuan.

2. The Company signed land use right renting contract for Gezhoubu District with CTG in December 2007, the lease term was 20 years from January 1, 2007, and for every three years, the rental can be adjusted by negotiation between both parties.

3. The Company signed land use right renting contract for Three Gorges District with CTG in September 2009, the lease term was 20 years from September 28, 2009, for every 3 years, the rental can be adjusted by negotiation between both parties. The latest adjustment by both parties was in 2014.

4. Relevant agreements and commitment in *Report for China Yangtze Power Co., Ltd. to Pay for Major Assets and the Connected Transaction* between CTG and the Company:

(1) Relevant expenses or costs that shall be listed in power-generating cost of Three Gorges Hydropower Station would be borne by the Company.

(2) CTG and the Company agreed that when relevant transaction conditions are met, CTG would sell equity of Yangtze Three Gorges Technology & Economy Development Co., Ltd. held by itself to the Company, and the Company promised to buy the above equity.

As of June 30, 2021, the Company has no other significant commitment events that shall be disclosed but not yet disclosed except for the above-mentioned ones.

2. Contingencies

(1). Significant contingencies existed on the balance sheet date

☒Applicable ☐Inapplicable

For contingent liabilities relating to investment of joint ventures or associates, see the relevant contents of “IX. 3. (8) Contingent liabilities related to investment of joint ventures or associates” in the Notes.

As of June 30, 2021, the Company did not have any provision of debt guarantee for non-related parties.

As of June 30, 2021, the Company has no other significant contingencies that shall be disclosed but not yet disclosed except for the above-mentioned ones.

(2). In case of no significant contingencies to be disclosed, a description shall be given:

☐Applicable ☒Inapplicable

3. Others

☐Applicable ☒Inapplicable

XV. Events after the Balance Sheet Date

1. Important non-adjusting events

☐Applicable ☒Inapplicable

2. Profit distribution

☐Applicable ☒Inapplicable

3. Sales return

☐Applicable ☒Inapplicable

4. Notes to matters after the balance sheet date

☒Applicable ☐Inapplicable

Issuance of bonds

On July 7, 2021, the Company issued the first issue of the super & short-term commercial paper 2021 amounting to 2.5 billion yuan with a term of 120 days and an issue interest rate of 2.55%.

On July 8, 2021, the Company issued the third issue of the super & short-term commercial paper 2021 amounting to 2.0 billion yuan with a term of 160 days and an issue interest rate of 2.64%.

On July 9, 2021, the Company issued the second issue of the super & short-term commercial paper 2021 amounting to 1.5 billion yuan with a term of 110 days and an issue interest rate of 2.45%.

XVI. Other Significant Matters

1. Corrections of previous period accounting errors

(1). Retrospective restatement

☐Applicable ☒Inapplicable

(2). Prospective application

☐Applicable ☒Inapplicable

2. Debt restructuring

☐Applicable ☒Inapplicable

3. Replacement of assets

(1). Replacement of non-monetary assets

☐Applicable ☒Inapplicable

(2). Exchange of other assets

☐Applicable ☒Inapplicable

4. Annuity plan

☒Applicable ☐Inapplicable

Enterprise annuity plan is implemented in the Company after submitted by CTG to Labor and Social Security Bureau for record-filing. The Company includes enterprise annuity cost that it should bear into current profits and losses as employee compensation, and remits the payable enterprise annuity payments to the bank accounts employees open at the account manager on time. As of June 30, 2021, no major change has occurred to annuity plan.

5. Discontinued operations

☐Applicable ☒Inapplicable

6. Segment information

(1). Determination basis and accounting policy of reportable segments

☐Applicable ☒Inapplicable

(2). Financial information of reportable segments

☐Applicable ☒Inapplicable

(3). Where the Company has no reportable segment or cannot disclose total assets and total liabilities of reportable segments, explain the reasons

□Applicable √Inapplicable

(4). Other notes

□Applicable √Inapplicable

7. Other significant transactions and events affecting investors' decisions

□Applicable √Inapplicable

8. Others

□Applicable √Inapplicable

XVII. Notes to Main Items in Financial Statements of the Parent Company**1. Accounts receivable****(1). Disclosure by aging**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Aging	Ending book balance
Within 1 year	
Including: within 1 year (itemize)	
Subtotal within 1 year	2,193,759,385.66
1-2 years	2,080,392.81
2-3 years	
Over 3 years	
3-4 years	
4-5 years	
Over 5 years	
Total	2,195,839,778.47

(2). Classified disclosure by bad debt accrual method

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad debt provision		Book value	Book balance		Bad debt provision		Book value
	Amount	Proportion (%)	Amount	Provision proportion (%)		Amount	Proportion (%)	Amount	Provision proportion (%)	
Bad debt provision made individually										
Including:										
Bad debt provision made as per portfolio	2,195,839,778.47	100.00			2,195,839,778.47	1,681,426,962.93	100.00			1,681,426,962.93
Including:										
Portfolio of large hydropower business amounts	2,179,006,173.87	99.23			2,179,006,173.87	1,679,077,351.06	99.86			1,679,077,351.06
Other payment portfolio	16,833,604.60	0.77			16,833,604.60	2,349,611.87	0.14			2,349,611.87
Total	2,195,839,778.47	/		/	2,195,839,778.47	1,681,426,962.93	/		/	1,681,426,962.93

Bad debt provision made individually:

☐Applicable ☒Inapplicable

Bad debt provision made as per portfolio:

☐Applicable ☒Inapplicable

If the bad debt provision is provided by the general model of expected credit losses, please refer to other receivables disclosure:

☐Applicable ☒Inapplicable

(3). Provision for bad debts

☐Applicable ☒Inapplicable

Important bad debt provision recovered or reversed among the above:

☐Applicable ☒Inapplicable

(4). Accounts receivable actually written off in current period

☐Applicable ☒Inapplicable

(5). Accounts receivable with top five balances carried forward collected as per the borrowers

☒Applicable ☐Inapplicable

Company name	Ending balance	Aging	Proportion to total amount of balance carried forward of accounts receivable (%)	Balance carried forward of bad debt provision
State Grid Corporation of China	1,380,810,800.07	Within 1 year	62.88	
China Southern Power Grid Limited Liability Company	416,880,710.66	Within 1 year	18.99	
Central China Branch, State Grid Corporation of China	367,646,132.85	Within 1 year	16.74	
Three Gorges Power Co., Ltd.	16,556,101.00	0-2 years	0.75	
State Grid Hubei Electric Power Co., Ltd.	13,570,528.21	Within 1 year	0.62	
Total	2,195,464,272.79		99.98	

(6). Accounts receivable which is finally recognized due to transfer of financial assets

□Applicable √Inapplicable

(7). Assets and liabilities formed by accounts receivable transfer and continuous involvement

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

2. Other receivables**List of items**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance	Beginning balance
Interest receivable		
Dividends receivable	1,360,529,564.33	45,473,100.00
Other receivables	439,368,526.27	336,776,408.06
Total	1,799,898,090.60	382,249,508.06

Other notes:

□Applicable √Inapplicable

Interest receivable**(1). Classification of interest receivable**

□Applicable √Inapplicable

(2). Important overdue interest

□Applicable √Inapplicable

(3). About provision for bad debt

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

Dividends receivable**(4). Dividends receivable**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Item (or the investee)	Ending balance	Beginning balance
SDIC Power Holdings Co., Ltd.	290,662,655.92	
Sichuan Chuantou Energy Co., Ltd.	235,126,593.34	
China Construction Bank Corporation Limited	211,571,718.00	
Hubei Energy Group Co., Ltd.	197,979,431.16	
Guangxi Guiguan Electric Power Co., Ltd.	149,765,166.99	
Shenergy Group Company Limited	137,537,058.96	
Guangzhou Development Group Incorporated	83,317,553.86	
Hubei Qingneng Investment and Development Group Co., Ltd.	45,473,100.00	45,473,100.00
Three Gorges Power Co., Ltd.	9,096,286.10	

Total	1,360,529,564.33	45,473,100.00
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(5). Significant dividends receivable with aging over 1 year

□Applicable √Inapplicable

(6). About provision for bad debt

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

Other receivables**(7). Disclosure by aging**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Aging	Ending book balance
Within 1 year	
Including: within 1 year (itemize)	
Subtotal within 1 year	435,683,355.25
1-2 years	4,454,890.66
2-3 years	
Over 3 years	
3-4 years	133,000.00
4-5 years	
Over 5 years	606,300.00
Total	440,877,545.91

(8). Classification by payment nature

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Nature	Ending book balance	Beginning book balance
Guarantee deposit and security deposit	739,300.00	739,300.00
Transaction payments	440,017,909.06	336,663,086.49
Others	120,336.85	140,133.79
Total	440,877,545.91	337,542,520.28

(9). About provision for bad debt

√Applicable □Inapplicable

Unit: yuan Currency: RMB

	Stage I	Stage II	Stage III	
Bad debt provision	Expected credit loss in the future 12 months	Expected credit loss within the whole duration (no credit impairment occur)	Expected credit loss within the whole duration (credit impairment has occurred)	Total
Balance as at January 1, 2021	766,112.22			766,112.22
Balance as at January				

1, 2021 in the current period				
--Transfer to Stage II				
--Transfer to Stage III				
--Be transferred back to Stage II				
--Be transferred back to Stage I				
Provision in the current period	742,907.42			742,907.42
Reversal in the current period				
Write-off in the current period				
Verification in the current period				
Other changes				
Balance as at June 30, 2021	1,509,019.64			1,509,019.64

Description of significant changes in the book balance of other receivables with changes in loss provision in the current period:

☐Applicable ☒Inapplicable

The provision amount of bad debt provision in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:

☐Applicable ☒Inapplicable

(10). Provision for bad debts

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Category	Beginning balance	Amount changed in the current period				Ending balance
		Provision	Accounts recovered or transferred back	Amounts charged or written off	Other changes	
Other payment portfolio	766,112.22	742,907.42				1,509,019.64
Total	766,112.22	742,907.42				1,509,019.64

Important bad debt provision recovered or reversed among the above:

☐Applicable ☒Inapplicable

(11). Other receivables actually written off in the current period

☐Applicable ☒Inapplicable

About other receivables written off:

☐Applicable ☒Inapplicable

(12). Other receivables with top five balances carried forward collected as per the borrowers

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Company name	Nature of payment	Ending balance	Aging	Proportion in total ending balance of other receivables (%)	Balance carried forward of bad debt provision
Three Gorges Jinsha River Yunchuan Hydropower Development Co., Ltd.	Transaction payments	429,597,522.09	0-2 years	97.44	530,507.35
China Three Gorges International Power Operation Co., Ltd.	Transaction payments	9,265,914.14	0-2 years	2.10	340,480.48
Yichang Labor Security Supervision Detachment	Guarantee deposit and security deposit	739,300.00	2~6 years	0.17	636,757.00
Beijing Financial Assets Exchange Co., Ltd.	Others	196,000.00	Within 1 year	0.04	196.00
Shanghai Clearing House	Others	81,207.80	Within 1 year	0.02	81.21
Total	—	439,879,944.03	—	99.77	1,508,022.04

(13). Accounts receivable involving government subsidies

□Applicable √Inapplicable

(14). Other receivables derecognized due to transfer of financial assets

□Applicable √Inapplicable

(15). Assets and liabilities formed by other receivables transfer and continuous involvement

□Applicable √Inapplicable

Other notes:

□Applicable √Inapplicable

3. Long-term equity investments

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Ending balance			Beginning balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Investment in subsidiaries	60,319,596,483.34		60,319,596,483.34	56,819,596,483.34		56,819,596,483.34
Investment in associates and joint ventures	53,076,618,199.51		53,076,618,199.51	46,182,014,702.55		46,182,014,702.55
Total	113,396,214,682.85		113,396,214,682.85	103,001,611,185.89		103,001,611,185.89

(1) Investment in subsidiaries

√Applicable □Inapplicable

Unit: yuan Currency: RMB

The investee	Beginning balance	Increase in the current year	Decrease in the current year	Ending balance	Provision for impairment provided in the current period	Ending balance of impairment provision
CYPC Capital Holding Co., Ltd.	2,600,000,000.00			2,600,000,000.00		
China Yangtze Power International (Hong Kong) Co., Ltd.	16,632,614,290.29			16,632,614,290.29		
Three Gorges Jinsha River Chuanyun Hydropower Development Co., Ltd.	36,866,982,193.05			36,866,982,193.05		
Three Gorges Power Co., Ltd.	700,000,000.00			700,000,000.00		
CYPC Sales Ltd.	20,000,000.00			20,000,000.00		
CYPC Investment Management Co., Ltd.		2,500,000,000.00		2,500,000,000.00		
CYPC Xinneng Co., Ltd.		1,000,000,000.00		1,000,000,000.00		
Total	56,819,596,483.34	3,500,000,000.00		60,319,596,483.34		

(2) Investment in associates and joint ventures

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Investor	Period-begin	Changes in the current period								Period-end	Ending balance of impairment provision
		Additional investment	Investment decrease	Investment gains/losses as per equity method	Adjustment of other comprehensive income	Other equity changes	Cash dividends or profits declared to pay	Charge of impairment provision	Others		
I. Joint Venture											
Subtotal											
II. Associate											
Hubei Energy Group Co., Ltd.	7,232,408,750.75			414,799,117.93	6,658,758.76	-21,228,783.10	197,979,431.16			7,434,658,413.18	
Hubei Qingneng Investment and Development Group Co., Ltd.	2,066,607,492.46			136,796,391.33						2,203,403,883.79	
Guangzhou Development Group Incorporated	3,319,521,158.73			119,331,099.15	18,961,404.77	847,480.47	83,317,553.86			3,375,343,589.26	
Three Gorges Finance Co., Ltd.	2,154,762,481.96			157,472,522.59	17,426,870.33					2,329,661,874.88	
Shanghai Electric Power Co., Ltd.	1,961,923,053.84			70,424,126.37	-148,709.05	908,511.98	28,718,079.50			2,004,388,903.64	
Hunan Taohuajiang Nuclear Power Co., Ltd.	224,119,537.52									224,119,537.52	
Chongqing Three Gorges Water Conservancy and Electric Power (Group) Co., Ltd.	2,100,618,877.71			50,920,036.49		2,050,141.63	22,537,560.40			2,131,051,495.43	
CTG Base Development Co., Ltd.	391,985,208.14	211,500,000.00		24,337,970.03	1,127,223.57					628,950,401.74	
Shenergy Group Company Limited	3,027,239,470.92	3,718,457.72		157,139,459.42	-1,781.18	-30,888.00	137,537,058.96			3,050,527,659.92	
Chongqing Yutai Energy Co., Ltd.	20,018,230.17			-3,547,867.23						16,470,362.94	

Chongqing Fuling Energy Industry Group Co., Ltd.	617,342,747.85			-2,269,731.48	1,349,548.04	306,188.00				616,728,752.41	
Three Gorges Capital Holdings Co., Ltd.	2,992,630,612.57			260,986,856.85	21,985,333.70	9,439,034.01				3,285,041,837.13	
Chongqing Fuling Three Gorges Changfu Equity Investment Fund Partnership (Limited Partnership)	49,430,880.67			-4,549.13						49,426,331.54	
SDIC Power Holdings Co., Ltd.	8,689,700,595.93	584,847,045.50		347,944,026.42	19,212,398.12	5,130,114.12	290,662,655.92			9,356,171,524.17	
Sichuan Chuantou Energy Co., Ltd.	6,025,938,374.74	19,411,911.66		184,034,112.05	157,613,583.35	3,834,842.51	235,126,593.34			6,155,706,230.97	
Guangxi Guiguan Electric Power Co., Ltd.		4,894,956,247.41								4,894,956,247.41	
Chongqing Liangjiang Three Gorges Xinghong Equity Investment Fund Partnership (Limited Partnership)	41,418,778.04			230,252.03						41,649,030.07	
Chongqing Qianjiang Three Gorges Changhong Equity Investment Fund Partnership (Limited Partnership)	176,629,239.62			165,112.24						176,794,351.86	
CNNP Xiapu Nuclear Power Co., Ltd.	1,544,511.06			37,986.54		250,462.21				1,832,959.81	
Yunnan Huadian Jinsha River Middle Reaches Hydropower Development Co., Ltd.	5,000,126,396.53			9,205,260.68						5,009,331,657.21	
Three Gorges Hi-Tech Information Technology Co., Ltd.	88,048,303.34			2,354,851.29						90,403,154.63	
Subtotal	46,182,014,702.55	5,714,433,662.29		1,930,357,033.57	244,184,630.41	1,507,103.83	995,878,933.14			53,076,618,199.51	
Total	46,182,014,702.55	5,714,433,662.29		1,930,357,033.57	244,184,630.41	1,507,103.83	995,878,933.14			53,076,618,199.51	

Other notes:

☐Applicable ☒Inapplicable

4. Operating revenue and operating cost**(1). Operating revenue and operating cost**

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period		Amount in previous period	
	Revenue	Cost	Revenue	Cost
Main operation	9,836,985,962.02	3,776,759,423.47	10,238,033,981.61	3,723,429,574.12
Other operations	431,542,613.45	168,759,861.96	150,003,610.72	115,258,804.45
Total	10,268,528,575.47	3,945,519,285.43	10,388,037,592.33	3,838,688,378.57

(2). Revenue generated by the contract

□Applicable √Inapplicable

(3). About contract performance obligations

□Applicable √Inapplicable

(4). About apportionment to remaining performance obligations

□Applicable √Inapplicable

Other notes:

None

5. Investment income

√Applicable □Inapplicable

Unit: yuan Currency: RMB

Items	Amount in current period	Amount in previous period
Long-term equity investments income calculated with the cost method	9,096,286.10	7,784,479.85
Long-term equity investment income under the equity method	1,930,357,033.57	1,389,088,155.65
Investment income from disposal of long-term equity investments		
Investment income from trading financial assets during the holding period		
Dividend income from investments in other equity instruments during the holding period	211,571,718.00	207,677,760.00
Interest income from creditor's rights investment during the holding period		
Interest income from other debt investments during the holding period		
Investment income from disposal of trading financial assets		
Investment income from disposal of other equity instrument investments		

Investment income from disposal of debt investments		
Investment income from disposal of other debt investments		
Gain from debt restructuring		
Investment income from holding other non-current financial assets	149,765,166.99	191,993,689.93
Investment income from disposal of other non-current financial assets	1,319,219,409.11	103,483,918.32
Investment income from entrusted loans		644,702.83
Others	3,214,823.38	120,434,605.05
Total	3,623,224,437.15	2,021,107,311.63

Other notes:

None

6. Others

☐Applicable ☒Inapplicable

XVIII. Supplementary information

1. List of non-recurring profit or loss of current period

☒Applicable ☐Inapplicable

Unit: yuan Currency: RMB

Items	Amount	Notes
Profit and loss of non-current assets disposal	6,593,273.46	
Tax return or relief under ultra vires approval or without formal approval documents		
Government subsidies included in the current profits and losses (exclusive of those which are closely related with the enterprise business or government subsidies granted according to national standard fixed rate or quantity)	270,000.00	
Payment for the use of state funds included in the current profit and loss and collected from non-financial business		
Income arising from the fair value of net identifiable assets of the investee the enterprise should enjoy when the cost of investment it acquired from the subsidiaries, associates and joint ventures was less than the investment it obtained		
Non-monetary assets exchange profit and loss		
Profits and losses on the assets by entrusting others to invest or manage		
Each provision for the impairment of assets withdrawn due to force majeure factor, say, suffering from a natural disaster		
Debt restructuring profits and losses		

Enterprise restructuring charges, such as the staffing expenditures and integrating expenses		
Profit and loss of the part exceeding the fair value arising from the transaction with the bargain price losing fairness		
Net current profit and loss of the subsidiary acquired in business combination involving entities under common control from the beginning of the period to the combination date		
Profits and losses arising from contingencies irrelevant to the Company's normal business operation		
In addition to the effective hedging business related to the normal business of the Company, profit and loss from changes in fair value arising from holding of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and investment gains from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debts.	1,437,584,449.70	
Reversal of depreciation reserves of receivables and contractual assets under independent impairment assessment		
Profits and losses acquired from externally entrusted loans		
Profits and losses arising from changes in the fair value of investment real estates by using the fair value model for subsequent measurement		
Influence made by the one-off adjustment of the current profit and loss according to requirements of tax revenue and accounting laws and regulations on the current profit and loss		
Trustee fee income achieved from the entrusted management		
Other non-operating revenue and expenses than the above items	26,239,306.08	
Other losses and profits conforming to the definition of non-recurring profits and losses	8,626,456.91	
Amount affected in income tax	-22,744,516.09	
Amount affected by minority shareholders' equity	-16,324.70	
Total	1,456,552,645.36	

Specify the reasons if the Company defines an item as a non-recurring profit or loss according to the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Securities to the Public—Extraordinary Profits and Losses*, or defines a non-recurring profit or loss listed in the said explanatory announcement as a recurring one.

☐Applicable ☒Inapplicable

2. Rate of return on net assets and earnings per share

☒Applicable ☐Inapplicable

Profit in the report period	Weighted average ROE (%)	Earnings per share (EPS)	
		Basic EPS	Diluted EPS
Net profit attributable to common shareholders of the Company	4.94	0.3774	0.3774
Net profit attributable to common shareholders of the Company after the net of non-recurring profits and losses	4.10	0.3133	0.3133

3. Difference in accounting data under domestic and foreign accounting rules

☐Applicable ☒Inapplicable

4. Others

☐Applicable ☒Inapplicable

Chairman: Lei Mingshan

Submission date for approval of the Board of Directors: August 27, 2021

Amendment Information

☐Applicable ☒Inapplicable