

Security code: 600900

Security abbreviation: CYPC

# 2026 Q1 Report of China Yangtze Power Co., Ltd.

This Announcement has been prepared in Chinese and English respectively. In case of any discrepancy in the understanding of the Chinese and English versions, the Chinese version shall prevail. The Company shall not be liable for any loss arising from misunderstanding of the English version.

## Important Notes

The Board of Directors, directors, and senior executives of the Company guarantee that the present annual report is true, accurate, and complete in contents without the existence of false records, misleading statements, or major omissions, and undertake the individual and joint legal responsibilities therefore.

Person in charge of the Company, the person in charge of accounting, and the head of the accounting department (accountant in charge) guarantee the truth, accuracy, and integrity of financial information in the quarterly report.

Q1 financial statements audited or not

Yes  No

## I. Main Financial Data

(I) Principal Accounting Data and Financial Indexes

Unit: Yuan      Currency: RMB

Item	Reporting period	Same period of the previous year	Increase/decrease in the reporting period over the same period of the previous year (%)

Operating revenue	18,111,540,767.50	17,015,283,778.59	6.44
Total profit	8,193,255,122.39	6,203,542,658.47	32.07
Net profit attributed to shareholders of listed company	6,761,006,898.48	5,180,785,597.87	30.50
Net profit attributable to shareholders of the company after deducting non-recurring profits or losses	6,237,332,251.35	5,232,734,947.37	19.20
Net cash flows from operating activities	11,710,663,090.90	11,847,251,953.10	-1.15
Basic earnings per share (RMB/share)	0.2763	0.2117	30.50
Diluted earnings per share (RMB/share)	0.2763	0.2117	30.50
Weighted average ROE (%)	3.01	2.43	Increased by 0.58 percentage points
	As at the end of the reporting period	As at the end of previous year	Increase/decrease at the end of the reporting period compared with the previous year-end (%)
Total assets	561,990,500,889.54	559,208,340,046.84	0.50
Owners' equity attributable to shareholders of the Listed Company	227,903,660,002.59	221,338,010,639.92	2.97

(II) Items of Non-recurring Profits or Losses and the Relevant Amounts

Applicable Inapplicable

Unit: Yuan Currency: RMB

Item	Amount in the current period
Gain or loss arising from disposal of non-current assets, including the write-off portion of asset impairment provisions that have been made	1,895,535.08
Government grants included in the current profit or loss, except for government grants that are closely related to the company's normal business operations, comply with national policies and regulations, are	207,718.42

enjoyed in accordance with determined standards, and have a lasting impact on the company's profit or loss	
Profit or loss from changes in the fair value of financial assets and financial liabilities held by the Company as a non-financial company, as well as profit or loss from the disposal of the financial assets and financial liabilities, except in effective hedging activities related to the normal operating activities of the Company	684,970,477.99
Funds occupation fee received from non-financial enterprises that is recognized in profit or loss for the current period	
Gains or losses on entrusting others with the investment or management of assets	
Gains or losses on external entrusted loans	
Asset losses caused by force majeure (e.g., natural disasters)	
Reversal of impairment provision on receivables that were individually tested for impairment	
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	
Net profit or loss for the period from the beginning of the period to the date of consolidation of a subsidiary arising from a business combination under common control	
Gain or loss on exchange of non-monetary assets	
Gains or losses on debt restructuring	
One-time expenses incurred by the enterprise due to the cessation of relevant business activities, such as expenses for relocating employees, etc.	
Effect on current profit or loss of one-off adjustments to current profit or loss in accordance with tax, accounting and other laws and regulations	
One-time recognized share-based payment expenses due to cancellation or modification of equity incentive plan	
Gains or losses arising from changes in the fair value of employee compensation payable for cash-settled share-based payments after the vesting date	
Gains or losses arising from changes in the fair value of investment properties by using the fair value model for subsequent measurement	
Gains or losses in excess of fair value arising from transactions where the transaction price is not clearly fair	
Gains or losses arising from contingencies unrelated to the Company's normal operating business	
Custodian fee income earned from trustee operations	
Non-operating income and expenses other than those mentioned above	-1,824,454.21
Other items of profit or loss that meet the definition of non-recurring	184.07

profit or loss	
Less: Income tax effect	160,750,106.96
Amount of minority interests affected (after tax)	824,707.26
Total	523,674,647.13

The Company identifies items not listed in the "Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Offering Securities - Non-recurring Profit and Loss" as non-recurring profit and loss items and the amount is significant, and the reasons for defining the non-recurring profit and loss items listed in the "Explanatory Announcement No. 1 on Information Disclosure of Companies that Offer Securities to the Public - Non-recurring Profit and Loss" as recurring profit or loss items should be explained.

Applicable Inapplicable

(III) Changes of principal accounting data and financial indexes and the reasons

Applicable Inapplicable

Item	Change proportion (%)	Major reason
Total profit	32.07	In the first quarter of 2026, the Company's total profit and other key indicators increased year-on-year, primarily due to higher revenue from electricity sales and floating profit of financial assets.
Net profit attributed to shareholders of listed company	30.50	
Basic earnings per share	30.50	
Diluted earnings per share	30.50	

## II. Shareholder Information

(I) Number of ordinary shareholders and of preferred shareholders with resumed voting rights, and shareholding structure of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	739,609	Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)	/			
Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)						
Shareholder	Nature of shareholder	Shares held	Proportion (%)	Number of restricted shares held	Pledged, marked or frozen status	
					Status	Number
China Three Gorges Corporation <sup>1</sup>	State-owned legal person	10,636,013,637	43.47	0	No	0
Hong Kong Securities	Others	1,037,756,986	4.24		Unknown	

<sup>1</sup>The number of shares held at the end of the period was calculated on a consolidated basis for the two accounts of "China Three Gorges Corporation" and "CTG – CITIC Securities – G CTG EB2 Guarantee and Trust Property Special Account".

Clearing Company Limited						
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	Others	988,076,143	4.04		Unknown	
Yangtze Ecology and Environment Co., Ltd.	State-owned legal person	978,728,709	4.00		No	
Sichuan Energy Industry Investment Group Co., Ltd.	State-owned legal person	917,229,606	3.75		Unknown	
China Three Gorges Construction Engineering Corporation	State-owned legal person	880,000,000	3.6		No	
Yunnan Provincial Energy Group Co., Ltd. <sup>2</sup>	State-owned legal person	529,098,779	2.17		No	
China Three Gorges Corporation Industrial Development (Beijing) Co., Ltd.	State-owned legal person	454,837,184	1.86		Unknown	
China Life Insurance (Group) Company - Traditional - General insurance products - 005L - CT001H	Others	400,972,429	1.64		Unknown	
Kunming Yunneng Hydropower Development Co., Ltd.	State-owned legal person	400,000,000	1.63		Unknown	
Shareholding of the top 10 unrestricted shareholders (excluding shares lent through refinancing)						
Name of shareholder	Number of unrestricted tradable shares held	Share type and number				
		Share type	Number			
China Three Gorges Corporation	10,636,013,637	RMB ordinary shares	10,636,013,637			
Hong Kong Securities Clearing Company	1,037,756,986	RMB ordinary shares	1,037,756,986			

<sup>2</sup>The number of shares held at the end of the period is calculated on a consolidated basis for the four accounts: "Yunnan Provincial Energy Group Co., Ltd.", "Yunnan Provincial Energy Group Co., Ltd. – Pledge Special Account for the 2022 Non-public Issuance of Exchangeable Corporate Bonds to Professional Investors", "Yunnan Provincial Energy Group Co., Ltd. – Pledge Special Account for the 2022 Non-public Issuance of Exchangeable Corporate Bonds to Professional Investors (Issue 2)", and "Yunnan Provincial Energy Group Co., Ltd. – Pledge Special Account for the 2023 Non-public Issuance of Exchangeable Corporate Bonds to Professional Investors (Issue 1)".

Limited			
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	988,076,143	RMB ordinary shares	988,076,143
Yangtze Ecology and Environment Co., Ltd.	978,728,709	RMB ordinary shares	978,728,709
Sichuan Energy Industry Investment Group Co., Ltd.	917,229,606	RMB ordinary shares	917,229,606
China Three Gorges Construction Engineering Corporation	880,000,000	RMB ordinary shares	880,000,000
Yunnan Provincial Energy Group Co., Ltd.	529,098,779	RMB ordinary shares	529,098,779
China Three Gorges Corporation Industrial Development (Beijing) Co., Ltd.	454,837,184	RMB ordinary shares	454,837,184
China Life Insurance (Group) Company - Traditional - General insurance products - 005L - CT001H	400,972,429	RMB ordinary shares	400,972,429
Kunming Yunneng Hydropower Development Co., Ltd.	400,000,000	RMB ordinary shares	400,000,000
Explanations of relationships among or concerted actions of the aforementioned shareholders	Yangtze Ecology and Environment Co., Ltd., China Three Gorges Construction Engineering Corporation, and China Three Gorges Corporation Industrial Development (Beijing) Co., Ltd. are wholly-owned subsidiaries of the Company's controlling shareholder, China Three Gorges Corporation; Yunnan Provincial Energy Group Co., Ltd. and Kunming Yunneng Hydropower Development Co., Ltd. are acting in concert. Besides, the relationship and actions in concert among other shareholders are unknown to the Company.		

Share lending under refinancing by shareholders holding 5% or more of the company's shares, the top 10 shareholders, and the top 10 unrestricted tradable shareholders

Applicable Inapplicable

Changes in the top 10 shareholders and the top 10 unrestricted tradable shareholders compared to the prior period due to the lending and return of shares under refinancing

Applicable Inapplicable

### III. Other Reminders

Other important information about the Company's operation during the reporting period that investors should be reminded of

Applicable Inapplicable

#### Implementation Status of the Controlling Shareholder's Shareholding Increase Plan

On August 22, 2025, the Company received a notice from its controlling shareholder, CTG. Based on its confidence in the Company's future development, CTG plans to increase its shareholding in the Company via the secondary market within the next 12 months through methods such as centralized bidding and block trading. The total amount of the shareholding increase will not be less than RMB 4 billion nor more than RMB 8 billion. This shareholding increase does not have a fixed price range and will be carried out in accordance with market conditions. The source of funds will be CTG's own and self-raised funds. For details, please refer to the Company's announcement "CYPC Announcement on the Plan for Controlling Shareholder's Shareholding Increase" (Announcement No: 2025-041) published on the Shanghai Stock Exchange website on August 23, 2025.

As of March 31, 2026, CTG had increased its shareholding in the Company by a total of 161,581,335 shares through centralized bidding on the SSE system, with a total investment amount of RMB 4,498.53 million (excluding transaction fees).

### IV. Quarterly Financial Statements

(I) Type of Audit Opinion

Applicable Inapplicable

(II) Financial Statements

#### Consolidated Balance Sheet

March 31, 2026

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	March 31, 2026	December 31, 2025
<b>Current assets:</b>		
Cash at bank and on hand	8,036,182,404.35	4,585,856,068.06
Settlement reserves		
Placements with and loans to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Accounts receivable	8,559,518,872.60	7,251,847,539.23

Receivables financing		
Advances to suppliers	213,508,909.06	193,198,601.50
Premiums receivable		
Reinsurance premium receivable		
Deposits receivable from reinsurance contracts		
Other receivables	197,558,178.79	344,774,687.24
Including: Interest receivable		
Dividends receivable		143,077,397.37
Financial assets held under resale agreements		
Inventories	840,650,353.26	836,598,890.26
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	478,969,990.13	576,004,883.36
Total current assets	18,326,388,708.19	13,788,280,669.65
<b>Non-current assets:</b>		
Disbursement of loans and advances to customers		
Debt investments	1,114,141,314.60	1,139,012,015.88
Other debt investments		
Long-term receivables		
Long-term equity investment	75,728,534,667.87	74,936,308,441.59
Other equity instrument investments	4,824,433,114.65	4,524,103,815.98
Other non-current financial assets	3,964,154,923.69	3,288,159,400.78
Investment properties	96,893,467.07	106,220,376.66
Fixed assets	411,359,742,671.20	416,574,010,969.38
Construction in progress	17,964,147,135.84	15,905,615,342.72
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	648,215,455.45	679,149,247.01
Intangible assets	24,543,328,199.99	25,025,360,456.32
Including: Data resources		
Development expenditures	141,262,425.51	141,121,499.27
Including: Data resources		
Goodwill	1,095,719,577.66	1,116,546,264.67
Long-term deferred expenses	64,713,480.33	69,722,592.11
Deferred tax assets	717,541,569.84	726,865,576.70

Other non-current assets	1,401,284,177.65	1,187,863,378.12
Total non-current assets	543,664,112,181.35	545,420,059,377.19
Total assets	561,990,500,889.54	559,208,340,046.84
<b>Current liabilities:</b>		
Short-term borrowings	16,104,360,211.77	15,181,107,941.81
Borrowings from the central bank		
Placements with and loans from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	1,453,556,220.83	1,468,707,269.07
Advances from customers		
Contract liabilities	157,949,088.90	181,189,318.46
Financial assets sold under agreements to repurchase		
Customer bank deposits and interbank deposits		
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Employee benefits payable	456,435,138.55	497,291,436.06
Taxes payable	2,767,340,060.11	2,721,847,865.25
Other payables	20,391,995,105.85	25,918,236,332.75
Including: Interest receivable		
Dividends payable	77,410,192.55	5,210,727,780.39
Fees and commissions payable		
Reinsurance premium payable		
Liabilities held for sale		
Non-current liabilities due within one year	77,502,232,264.73	70,204,456,814.10
Other current liabilities	2,767,058,510.03	2,766,855,488.65
Total current liabilities	121,600,926,600.77	118,939,692,466.15
<b>Non-current liabilities:</b>		
Insurance contract reserves		
Long-term borrowings	162,047,202,279.91	172,310,624,303.31
Bonds payable	33,479,068,249.78	29,780,996,027.99
Including: Preferred stock		
Perpetual bond		
Lease liabilities	503,464,125.20	508,976,801.84

Long-term payables		
Long-term employee benefits payable		
Provision	121,427,974.29	125,826,015.28
Deferred income	25,752,267.05	22,835,319.02
Deferred tax liabilities	4,394,841,742.63	4,158,727,795.60
Other non-current liabilities		
Total non-current liabilities	200,571,756,638.86	206,907,986,263.04
Total liabilities	322,172,683,239.63	325,847,678,729.19
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	24,468,217,716.00	24,468,217,716.00
Other equity instruments		
Including: Preferred stock		
Perpetual bond		
Capital reserves	63,547,996,588.76	63,548,783,235.01
Less: Treasury stocks		
Other comprehensive income	3,168,435,181.02	3,441,457,834.64
Specific reserves	151,901,823.45	73,450,059.39
Surplus reserves	24,968,300,565.59	24,968,300,565.59
General risk reserves		
Undistributed profit	111,598,808,127.77	104,837,801,229.29
Total equity attributable to owners (or shareholders) of the parent company	227,903,660,002.59	221,338,010,639.92
Non-controlling interests	11,914,157,647.32	12,022,650,677.73
Total owners' equity (or shareholders' equity)	239,817,817,649.91	233,360,661,317.65
Total liabilities and owners' equity (or shareholders' equity)	561,990,500,889.54	559,208,340,046.84

Person in charge of the Company: Liu Weiping Person in charge of accounting: Zhang Chuanhong Head of accounting department: Zhang Na

### Consolidated Income Statement

January-March 2026

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	Q1 2026	Q1 2025
I. Total operating revenue	18,111,540,767.50	17,015,283,778.59
Including: Operating revenue	18,111,540,767.50	17,015,283,778.59
Interest income		
Earned premiums		
Handling charges and commission		

income		
II. Total operating cost	11,293,274,803.21	11,551,097,993.77
Including: Operating cost	8,033,135,242.20	8,001,152,247.68
Interest expenses		
Fee and commission expenses		
Payments on surrender		
Net claim expenses		
Net provision for insurance contract reserves		
Policyholder dividend expenses		
Reinsurance costs		
Taxes and surcharges	656,931,174.40	618,095,355.90
Selling expenses	51,284,061.34	41,728,561.83
Administrative expenses	313,109,741.36	313,209,135.35
R&D expenses	132,360,569.04	96,286,515.29
Finance costs	2,106,454,014.87	2,480,626,177.72
Including: Interest expenses	2,133,104,788.77	2,525,246,315.85
Interest income	31,314,513.11	47,000,727.74
Add: Other income	4,932,584.64	6,528,987.16
Investment income (loss preceded by “-” )	814,076,772.53	906,585,877.64
Including: Income from investment in associates and joint ventures	801,565,712.64	892,898,020.70
Income from derecognition of financial assets at amortized cost		
Exchange income (loss preceded by “-”)		
Net exposure hedging income (loss preceded by “-”)		
Income from changes in fair value (loss preceded by “-”)	684,970,477.99	-51,067,212.35
Credit impairment loss (loss preceded by “-”)	-1,476,491.54	234.62
Asset impairment loss (loss preceded by “-”)	-38,254.02	
Income of asset disposal (loss preceded by “-”)	-1,047,232.69	-3,307,832.82
III. Operating profit (loss preceded by “-”)	8,319,683,821.20	6,322,925,839.07
Add: Non-operating revenue	50,445.09	692,529.66
Less: Non-operating expenses	126,479,143.90	120,075,710.26
IV. Total profit (total loss preceded by “-”)	8,193,255,122.39	6,203,542,658.47
Less: Income tax expenses	1,309,957,700.06	913,088,111.74
V. Net profit (net loss preceded by “-”)	6,883,297,422.33	5,290,454,546.73

(I) Classified according to operating continuity		
1. Net profit from continuing operations (net loss preceded by "-")	6,883,297,422.33	5,290,454,546.73
2. Net profit from discontinued operations (net loss preceded by "-")		
(II) Classified according to attribution of the ownership		
1. Net profit attributable to the shareholders of the parent company (net loss preceded by "-")	6,761,006,898.48	5,180,785,597.87
2. Minority shareholder's profit or loss (net loss preceded by "-")	122,290,523.85	109,668,948.86
VI. Net of tax of other comprehensive income	-526,354,970.14	315,827,152.35
(I) Net of tax of other comprehensive income attributable to the owner of the parent company	-273,022,653.62	267,794,165.36
1. Other comprehensive income that cannot be reclassified to profit or loss	225,246,974.00	169,447,918.75
(1) Changes arising from re-measurement of the defined benefit plan		
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments	225,246,974.00	169,447,918.75
(4) Changes in fair value of the enterprise's credit risk		
2. Other comprehensive income to be reclassified to profit or loss	-498,269,627.62	98,346,246.61
(1) Other comprehensive income available for transfer to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified and included in other comprehensive income		
(4) Credit impairment provisions for other debt investments		
(5) Cash flow hedge reserve		
(6) Translation difference on foreign currency financial statements	-498,269,627.62	98,346,246.61
(7) Others		
(II) Net of tax of other comprehensive	-253,332,316.52	48,032,986.99

income attributable to minority shareholders		
VII. Total comprehensive income	6,356,942,452.19	5,606,281,699.08
(I) Total comprehensive income attributable to the owners of the parent company	6,487,984,244.86	5,448,579,763.23
(II) Total comprehensive income attributable to minority shareholders	-131,041,792.67	157,701,935.85
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.2763	0.2117
(II) Diluted earnings per share (RMB/share)	0.2763	0.2117

Person in charge of the Company: Liu Weiping Person in charge of accounting: Zhang Chuanhong Head of accounting department: Zhang Na

### Consolidated Cash Flow Statement

January-March 2026

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	Q1 2026	Q1 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	19,107,302,987.84	19,020,714,943.48
Net increase in customer deposit and interbank deposit		
Net increase in borrowings from the central bank		
Net increase in borrowings 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 with and loans from banks and other financial institutions		
Net increase in capital for repurchase		
Net cash received from securities trading agency services		
Refunds of taxes and surcharges received		

Other cash received relating to operating activities	115,302,619.98	112,336,018.32
Subtotal of cash inflows from operating activities	19,222,605,607.82	19,133,050,961.80
Cash paid for goods and services	2,898,262,916.98	2,679,522,209.05
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in lendings to banks and other financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policyholder dividend		
Cash paid to and on behalf of employees	814,430,403.19	725,778,356.16
Taxes and surcharges paid	3,580,834,423.30	3,641,864,480.58
Other cash paid relating to operating activities	218,414,773.45	238,633,962.91
Subtotal of cash outflows from operating activities	7,511,942,516.92	7,285,799,008.70
Net cash flows from operating activities	11,710,663,090.90	11,847,251,953.10
<b>II. Cash flows from investing activities:</b>		
Cash received from investment recovery	6,000,000.00	2,619,086,515.97
Cash received from acquirement of investment income	143,244,447.37	149,380,775.58
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	89,936.42	1,045,995.82
Net cash received from disposal of subsidiaries and other business entities		1,800,000.00
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	149,334,383.79	2,771,313,287.37
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	3,220,190,872.73	4,599,560,977.39
Cash paid for investment	9,004.80	3,038,980,630.95

Net increase in pledge loans		
Net cash paid for the acquisition of subsidiaries and other business entities	55,576,030.01	
Other cash paid relating to investing activities		
Subtotal of cash outflows from investing activities	3,275,775,907.54	7,638,541,608.34
Net cash flows from investing activities	-3,126,441,523.75	-4,867,228,320.97
<b>III. Cash flows from financing activities:</b>		
Cash received from absorbing investment	35,100,000.00	51,000,000.00
Including: Cash received by subsidiaries from minority shareholders' investments	35,100,000.00	51,000,000.00
Cash received from borrowings	15,914,531,954.26	26,767,086,254.20
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities	15,949,631,954.26	26,818,086,254.20
Cash paid for debt repayment	13,758,113,633.69	26,282,963,164.84
Cash paid for distributing dividends and profit or paying interests	7,252,525,769.79	7,887,529,917.77
Including: Dividends and profits paid by subsidiaries to minority shareholders	49,772.08	92,490,716.70
Other cash paid relating to financing activities	26,114,701.88	34,585,892.31
Subtotal of cash outflows from financing activities	21,036,754,105.36	34,205,078,974.92
Net cash flows from financing activities	-5,087,122,151.10	-7,386,992,720.72
<b>IV. Effects from change of exchange rate on cash and cash equivalents</b>	-41,526,968.60	-13,155,807.27
<b>V. Net increase in cash and cash equivalents</b>	3,455,572,447.45	-420,124,895.86
Add: Beginning balance of cash and cash equivalents	4,534,864,386.02	6,526,034,171.11
<b>VI. Ending balance of cash and cash equivalents</b>	7,990,436,833.47	6,105,909,275.25

Person in charge of the Company: Liu Weiping Person in charge of accounting: Zhang Chuanhong Head of accounting department: Zhang Na

### Balance Sheet of the Parent Company

March 31, 2026

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	March 31, 2026	December 31, 2025
<b>Current assets:</b>		
Cash at bank and on hand	4,211,501,613.72	833,553,521.56
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Accounts receivable	1,661,678,327.62	1,562,511,924.48
Receivables financing		
Advances to suppliers	101,958,176.64	98,609,909.49
Other receivables	35,497,031,239.36	39,944,160,181.54
Including: Interest receivable		
Dividends receivable	35,479,864,342.85	39,915,351,499.55
Inventories	298,075,668.98	303,497,464.20
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	19,873,845.13	85,818,800.17
Total current assets	41,790,118,871.45	42,828,151,801.44
<b>Non-current assets:</b>		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investment	197,716,455,432.92	196,657,203,566.32
Other equity instrument investments	4,820,722,514.65	4,520,393,215.98
Other non-current financial assets	2,674,094,583.37	2,058,932,423.79
Investment properties		
Fixed assets	71,609,576,892.24	72,606,273,220.50
Construction in progress	8,019,584,315.78	6,677,967,520.13
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	413,349,957.11	435,130,966.11
Intangible assets	392,355,011.84	433,184,562.28
Including: Data resources		
Development expenditures	110,551,426.09	110,410,499.85
Including: Data resources		
Goodwill		

Long-term deferred expenses	37,848,802.51	42,491,037.07
Deferred tax assets	218,410,474.77	218,026,761.74
Other non-current assets	225,291,186.74	156,231,391.70
Total non-current assets	286,238,240,598.02	283,916,245,165.47
Total assets	328,028,359,469.47	326,744,396,966.91
<b>Current liabilities:</b>		
Short-term borrowings	14,196,407,863.83	14,196,250,363.86
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	118,501,029.10	122,152,192.37
Advances from customers		
Contract liabilities		
Employee benefits payable	144,806,676.24	150,637,847.56
Taxes payable	485,541,107.56	537,324,190.49
Other payables	892,024,702.86	5,816,904,132.30
Including: Interest receivable		
Dividends payable		5,138,325,720.36
Liabilities held for sale		
Non-current liabilities due within one year	40,023,993,359.28	40,080,056,230.11
Other current liabilities	2,527,348,630.16	2,517,670,547.95
Total current liabilities	58,388,623,369.03	63,420,995,504.64
<b>Non-current liabilities:</b>		
Long-term borrowings	59,335,800,000.00	59,836,840,000.00
Bonds payable	27,973,596,882.46	23,975,641,422.04
Including: Preferred stock		
Perpetual bond		
Lease liabilities	406,681,516.65	404,076,977.49
Long-term payables		
Long-term employee benefits payable		
Provision		
Deferred income	22,001,434.49	18,995,758.52
Deferred tax liabilities	2,046,619,348.20	1,742,007,298.07
Other non-current liabilities		
Total non-current liabilities	89,784,699,181.80	85,977,561,456.12
Total liabilities	148,173,322,550.83	149,398,556,960.76
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	24,468,217,716.00	24,468,217,716.00
Other equity instruments		

Including: Preferred stock		
Perpetual bond		
Capital reserves	73,804,530,699.39	73,804,530,699.39
Less: Treasury stocks		
Other comprehensive income	3,252,977,068.12	3,027,730,094.12
Specific reserves	25,734,908.01	
Surplus reserves	22,934,762,401.97	22,934,762,401.97
Undistributed profit	55,368,814,125.15	53,110,599,094.67
Total owners' equity (or shareholders' equity)	179,855,036,918.64	177,345,840,006.15
Total liabilities and owners' equity (or shareholders' equity)	328,028,359,469.47	326,744,396,966.91

Person in charge of the Company: Liu Weiping Person in charge of accounting: Zhang Chuanhong Head of accounting department: Zhang Na

### Income Statement of the Parent Company

January-March 2026

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	Q1 2026	Q1 2025
I. Operating revenue	4,302,995,072.56	3,932,707,780.09
Less: Operating costs	1,652,142,107.33	1,640,108,091.57
Taxes and surcharges	178,947,357.48	161,160,606.00
Selling expenses	998,187.91	230,169.11
Administrative expenses	138,487,953.88	137,707,368.34
R&D expenses	80,007,787.62	54,891,470.44
Finance costs	935,762,977.32	1,143,648,566.30
Including: Interest expenses	936,304,201.47	1,149,567,231.95
Interest income	2,980,170.07	9,177,059.05
Add: Other income	3,464,066.75	3,139,224.26
Investment income (loss preceded by "-")	807,640,371.50	883,432,367.89
Including: Income from investment in associates and joint ventures	807,640,371.50	883,049,395.01
Income from derecognition of financial assets at amortized cost		
Net exposure hedging income (loss preceded by "-")		
Income from changes in fair value (loss preceded by "-")	615,162,159.58	
Credit impairment loss (loss		

preceded by “-”)		
Asset impairment loss (loss preceded by “-”)		
Income of asset disposal (loss preceded by “-”)	-1,190,846.64	-3,777,191.39
II. Operating profit ( loss preceded by "-")	2,741,724,452.21	1,677,755,909.09
Add: Non-operating revenue	15,464.78	4,675.45
Less: Non-operating expenses		105,696.07
III. Total profit (total loss preceded by “-” )	2,741,739,916.99	1,677,654,888.47
Less: Income tax expenses	483,524,886.51	198,651,373.83
IV. Net profit (net loss preceded by “-” )	2,258,215,030.48	1,479,003,514.64
(I) Net profit from continuing operations (net loss preceded by “-”)	2,258,215,030.48	1,479,003,514.64
(II) Net profit from discontinued operations (net loss preceded by “-”)		
V. Net of tax of other comprehensive income	225,246,974.00	169,447,918.75
(I) Other comprehensive income not to be reclassified into profit or loss	225,246,974.00	169,447,918.75
1. Changes arising from re-measurement of the defined benefit plan		
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments	225,246,974.00	169,447,918.75
4. Changes in the fair value of the company's own credit risk		
(II) Other comprehensive income to be reclassified into profit or loss		
1. Other comprehensive income available for transfer to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified and charged to other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Cash flow hedge reserve		
6. Translation difference on foreign currency financial statements		
7. Others		

VI. Total comprehensive income	2,483,462,004.48	1,648,451,433.39
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Person in charge of the Company: Liu Weiping Person in charge of accounting: Zhang Chuanhong Head of accounting department: Zhang Na

### Cash Flow Statement of the Parent Company

January-March 2026

Prepared by: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	Q1 2026	Q1 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	4,758,810,146.68	4,330,564,329.80
Refunds of taxes and surcharges received		
Other cash received relating to operating activities	43,701,691.77	24,558,101.90
Subtotal of cash inflows from operating activities	4,802,511,838.45	4,355,122,431.70
Cash paid for goods and services	250,887,559.74	197,437,085.27
Cash paid to and on behalf of employees	299,713,586.08	271,649,710.33
Taxes and surcharges paid	903,648,507.44	937,380,326.82
Other cash paid relating to operating activities	94,768,611.56	84,340,393.59
Subtotal of cash outflows from operating activities	1,549,018,264.82	1,490,807,516.01
Net cash flows from operating activities	3,253,493,573.63	2,864,314,915.69
<b>II. Cash flows from investing activities:</b>		
Cash received from investment recovery		2,408,817,596.81
Cash received from acquirement of investment income	4,435,487,156.70	1,943,161,829.56
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of		

subsidiaries and other business entities		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	4,435,487,156.70	4,351,979,426.37
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	1,429,127,542.08	75,117,260.97
Cash paid for investment	251,612,004.80	3,000,391,415.96
Net cash paid for the acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities		
Subtotal of cash outflows from investing activities	1,680,739,546.88	3,075,508,676.93
Net cash flows from investing activities	2,754,747,609.82	1,276,470,749.44
<b>III. Cash flows from financing activities:</b>		
Cash received from absorbing investment		
Cash received from borrowings	10,000,000,000.00	10,300,000,000.00
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities	10,000,000,000.00	10,300,000,000.00
Cash paid for debt repayment	6,567,600,000.00	8,999,400,000.00
Cash paid for distributing dividends and profit or paying interests	6,050,494,300.93	6,330,192,278.78
Other cash paid relating to financing activities	12,197,300.24	4,782,906.51
Subtotal of cash outflows from financing activities	12,630,291,601.17	15,334,375,185.29
Net cash flows from financing activities	-2,630,291,601.17	-5,034,375,185.29
<b>IV. Effects from change of exchange rate on cash and cash equivalents</b>	-1,490.12	-3,261.64
<b>V. Net increase in cash and cash equivalents</b>	3,377,948,092.16	-893,592,781.80
Add: Beginning balance of cash and cash equivalents	833,553,521.56	2,417,867,174.39
<b>VI. Ending balance of cash and cash equivalents</b>	4,211,501,613.72	1,524,274,392.59

Person in charge of the Company: Liu Weiping Person in charge of accounting: Zhang Chuanhong Head of accounting department: Zhang Na

(III) Financial statements involving the adjustment at the beginning of the year from the first implementation of new accounting standards or interpretation of standards, etc. from 2026

Applicable Inapplicable

It is hereby announced.

Board of Directors of China Yangtze Power Co., Ltd.

April 29, 2026