

Company abbreviation: CYPC

# China Yangtze Power Co., Ltd.

## Report in the First Quarter of 2024

This announcement contains the English translation of the Chinese version of “China Yangtze Power Co., LTD. First Quarter Report of 2024” as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

### Important Notes

The board of directors and board of supervisors, as well as directors, supervisors and senior management of the Company guarantee that the present quarterly report is true, accurate, and complete without false record, misleading statement, or major omission, and undertake the joint and several legal liabilities arising therefrom.

The person in charge of the Company, the person in charge of accounting work and the leading member of the accounting organization (accountant in charge) guarantees the truth, accuracy, and integrity of financial statements in the quarterly report.

Financial statements of the first quarter audited or not

☐ Yes ☒ No

### I. Main Financial Data

Principal Accounting Data and Financial Indexes

Unit: Yuan Currency: RMB

Items	Reporting period	Same period of previous year		Range of increase/decrease in the current period over the same period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating revenue	15,640,900,490.43	15,397,466,574.25	15,397,466,574.25	1.58

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Net profit attributable to shareholders of the Company	3,966,850,824.31	3,612,922,772.00	3,612,922,772.00	9.80
Net profit attributable to shareholders of the Company net of non-recurring profit or loss	3,979,448,003.79	3,570,493,979.61	3,570,493,979.61	11.45
Net cash flows from operating activities	12,093,344,021.00	7,577,578,299.69	7,577,578,299.69	59.59
Basic earnings per share (RMB/share)	0.1621	0.1527	0.1527	6.16
Diluted earnings per share (RMB/share)	0.1621	0.1527	0.1527	6.16
Weighted average ROE (%)	1.95	1.82	1.82	Increase 0.13%
	As at the end of the reporting period	As at the end of previous year		Range of increase/decrease at the end of the reporting period as compared with previous year-end (%)
		Before adjustment	After adjustment	After adjustment
Total assets	568,667,686,891.10	571,942,544,909.29	572,215,982,304.83	-0.62
Owners' equity attributable to shareholders of the Listed Company	205,567,212,413.02	201,330,025,517.69	201,375,025,517.69	2.08

Note of retrospective adjustment or restatement:

During the reporting period, the company underwent a business combination under common control, and the financial data of the comparative periods were retrospectively adjusted accordingly.

(II) Items of Extraordinary Gains and Losses and the Relevant Amounts

☒ Applicable    ☐ Not applicable

Unit: Yuan    Currency: RMB

Items	The current period
Profit or loss from disposal of non-current assets, including the	61,268.76

write-off portion of asset impairment provisions that have been made	
Government grants recognized in profit or loss for the current period (excluding those closely related to the normal business of the Company and granted under the national policies and continuously enjoyed according to a certain quota of amount or volume, have a lasting impact on the company's profits and losses).	279,807.85
In addition to the effective hedging business related to the company's normal operating business, non-financial enterprises include gains and losses from changes in fair value arising from the holding of financial assets and financial liabilities and gains and losses from the disposal of financial assets and financial liabilities.	-14,182,754.13
Payment for the use of state funds included in the current profit and loss and collected from non-financial business	
Profits and losses on the assets by entrusting others to invest or manage	
Profits and losses acquired from externally entrusted loans	
Loss of various assets due to force majeure factors, such as natural disasters	
Reversal of depreciation reserves of receivables under independent impairment assessment	
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 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	
Non-monetary assets exchange profit and loss	
Debt restructuring profits and losses	
One-time expenses incurred by the enterprise due to the cessation of relevant business activities, such as expenses for relocating employees, etc.	
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	
One-time confirmation of share-based payment expenses due to cancellation or modification of equity incentive plan	
For cash-settled share-based payments, gains and losses arising from changes in the fair value of employee compensation payable after the vesting date	
Profits and losses arising from changes in the fair value of investment property by using the fair value model for subsequent measurement	
Profit and loss of the part exceeding the fair value arising from the	

transaction with the bargain price losing fairness	
Profits and losses arising from contingencies irrelevant to the Company's normal business operation	
Trustee fee income achieved from the entrusted management	
Other non-operating income and expenses other than the above	-1,829,954.72
Other profits or losses that belong to non-recurring profits and losses	644,934.44
Less: Effect on income tax	-2,287,065.87
Effect on minority interests (after-tax)	-142,452.45
Total	-12,597,179.48

For items of non-recurring profit or loss defined by the Company in accordance with the definition of "Explanatory Bulletin No. 1 on Disclosure of Information by Companies Issuing Public Securities - Non-recurring Profit or Loss" and items listed as non-recurring in "Explanatory Bulletin No. 1 on Disclosure of Information by Companies Issuing Public Securities - Non-recurring Items of non-recurring profit or loss as defined in the definition of "Non-recurring Profit or Loss" and items that define items of non-recurring profit or loss as listed in "Explanatory Bulletin No. 1 on Disclosure of Information by Companies Issuing Public Securities - Non-recurring Profit or Loss" shall be stated.

☐ Applicable ☒ Not applicable

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

☒ Applicable ☐ Not applicable

Items	Range of changes (%)	Explanation
Net cash flows from operating activities	59.59	The net cash flow from operating activities increased year-on-year, mainly due to the increase in electricity bill collection during the reporting period.

## II. Shareholder Information

(I) Number of common shareholders and that of preferred shareholders with resumed voting rights and shareholding structure of the top 10 shareholders

Unit: Share

Total number of common shareholders as of the end of the reporting period	261,588		Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)		N/A
Shareholdings of the top 10 shareholders(Excluding shares loaned through refinancing)					
Shareholder	Nature of shareholder	Number of shares held	Proportion	Number of holding	Pledged, marked or frozen status

			of share hold ing (%)	shares with trading limited condition	Share Status	Quantity
China Three Gorges Corporation <sup>1</sup>	State-owned legal person	11,572,525,509	47.30	460,961,213	Pledge	1,617,871,188
Hong Kong Securities Clearing Company Limited	Others	1,905,468,300	7.79	0	Unkno wn	—
Sichuan Energy Industry Investment Group Co., Ltd.	State-owned legal person	1,100,310,006	4.50	0	Unkno wn	—
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	Others	988,076,143	4.04	0	Unkno wn	—
Yunnan Provincial Energy Investment Group Co., Ltd <sup>2</sup>	State-owned legal person	932,610,111	3.81	0	Pledge	384,554,438
China Three Gorges Construction Engineering Corporation	State-owned legal person	880,000,000	3.60	0	N/A	—
China Securities Finance Corporation	Others	657,980,472	2.69	0	Unkno wn	—
China Three Gorges Corporation Industrial Development	State-owned legal person	454,837,184	1.86	0	N/A	—
China National Nuclear Corporation	State-owned legal person	261,594,750	1.07	0	Unkno wn	—
Industrial and Commercial Bank of China-Shanghai 50 Exchange-traded Open-End Index Securities Investment Fund	Others	163,917,079	0.67	0	Unkno wn	—
Shareholdings of top 10 shareholders without trading limited condition						
Shareholder	Number of tradable shares without trading limited condition	Share type and number				
		Types of shares	Quantity			

<sup>1</sup> The number of shares held at the end of the period is calculated by combining the three accounts "China Three Gorges Corporation", "Three Gorges Group - CITIC Securities - 18 Three Gorges EB Guarantee and Trust Property Account" and "Three Gorges Group - CITIC Securities - G Three Gorges EB2 Guarantee and Trust Property Account".

<sup>2</sup> The number of shares held at the end of the period is calculated by combining the four accounts "Yunnan Energy Investment Group Co., Ltd.", "Yunnan Energy Investment Group Co., Ltd. - Special account for non-public issuance of exchangeable corporate bonds for professional investors in 2022", "Yunnan Energy Investment Group Co., Ltd. - Special pledge account for the non-public issuance of exchangeable corporate bonds (second phase) to professional investors in 2022" and "Yunnan Energy Investment Group Co., Ltd. - Special Pledge Account for the Non-public Issuance of Exchangeable Corporate Bonds (First Phase) to Professional Investors in 2023"

China Three Gorges Corporation	11,111,564,296	RMB common shares	11,111,564,296
Hong Kong Securities Clearing Company Limited	1,905,468,300	RMB common shares	1,905,468,300
Sichuan Energy Industry Investment Group Co., Ltd.	1,100,310,006	RMB common shares	1,100,310,006
Ping An Life Insurance Company of China, Ltd. - Traditional - General insurance products	988,076,143	RMB common shares	988,076,143
Yunnan Provincial Energy Investment Group Co., Ltd.	932,610,111	RMB common shares	932,610,111
China Three Gorges Construction Engineering Corporation	880,000,000	RMB common shares	880,000,000
China Securities Finance Corporation	657,980,472	RMB common shares	657,980,472
China Three Gorges Corporation Industrial Development	454,837,184	RMB common shares	454,837,184
China National Nuclear Corporation	261,594,750	RMB common shares	261,594,750
Industrial and Commercial Bank of China-Shanghai 50 Exchange-traded Open-End Index Securities Investment Fund	163,917,079	RMB common shares	163,917,079
Explanations of relationships between or concerted actions of the aforementioned shareholders	China Three Gorges Construction Engineering Corporation and China Three Gorges Corporation Industrial Development Co., Ltd are wholly-owned subsidiaries 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.		
Description of the participation of the top 10 shareholders and the top 10 unrestricted shareholders in margin trading and short selling and refinancing business (if any)	Sichuan Energy Industry Investment Group Co., Ltd. and Yunnan Provincial Energy Investment Group Co., Ltd. had 10,170,600 shares and 1,197,900 shares remaining in the refinancing loan at the end of the reporting period.		

The situation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the refinancing business and lending shares

√ Applicable    □ Not applicable

Unit: Share

The situation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the refinancing business and lending shares								
Shareholder name (full name)	Opening ordinary account and credit account holdings		The shares were loaned through refinancing at the beginning of the period and have not been returned		End-of-period general account and credit account holdings		The shares were loaned through refinancing at the end of the period and have not been returned	
	Total quantity	Proportion(%)	Total quantity	Proportion(%)	Total quantity	Proportion(%)	Total quantity	Proportion(%)
Sichuan Energy Industry Investment Group Co., Ltd.	1,106,098,806	4.52	4,381,800	0.02	1,100,310,006	4.50	10,170,600	0.04
Yunnan Provincial Energy Investment Group Co., Ltd	961,203,764	3.93	720,000	0.00	932,610,111	3.81	1,197,900	0.00

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed from the previous period due to refinancing lending/returning.

□ Applicable    √ Not applicable

### III. Other Reminders

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

□ Applicable    √ Not applicable

### IV. Quarterly Financial Statements

(I) Type of Audit Opinion

□ Applicable    √ Not applicable

(II) Financial Statements

### Consolidated Balance Sheet

March 31, 2024

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan    Currency: RMB    Audit type: Unaudited

Items	31 March 2024	31 December 2023
<b>Current assets:</b>		
Cash at bank and on hand	8,062,140,600.89	7,800,007,535.55
Settlement reserves		
Due from banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		21,113,693.72
Notes receivable		
Accounts receivable	7,894,548,351.59	8,510,343,962.88
Receivables financing		
Advances to suppliers	101,965,693.31	77,022,239.37
Premiums receivable		
Reinsurance premium receivable		
Reinsurance contract provision receivable		
Other receivables	314,518,066.18	301,284,111.78
Including: Interests receivables		
Dividends receivable	120,305,200.00	120,305,200.00
Financial assets purchased under agreements to resell		
Inventories	577,315,618.29	586,548,003.46
Contractual assets	6,534,859.44	11,348,594.37
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	318,819,026.62	408,563,789.48
Total current assets	17,275,842,216.32	17,716,231,930.61
<b>Non-current assets:</b>		
Offering loans and advances in cash		
Debt investments	1,040,970,165.47	1,052,752,691.20
Other debt investments		
Long-term receivables		
Long-term equity investments	72,795,711,799.06	71,684,283,644.31
Other equity instrument investments	3,344,318,259.71	3,270,244,969.53
Other non-current financial assets	1,665,907,591.50	1,663,300,964.65
Investment properties	91,535,979.29	103,479,850.76
Fixed assets	440,306,633,623.35	444,900,396,976.26



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Construction in progress	5,350,242,765.79	5,000,934,415.86
Productive biological assets		
Oil and gas assets		
Right-of-use assets	707,567,847.90	726,538,460.35
Intangible assets	23,787,263,063.23	23,781,566,726.52
Development expenditures	165,401,595.81	164,029,769.41
Goodwill	1,139,159,874.63	1,136,419,113.59
Long-term deferred expenses	40,748,464.53	38,711,665.32
Deferred income tax assets	490,964,980.87	540,882,285.46
Other non-current assets	465,418,663.64	436,208,841.00
Total non-current assets	551,391,844,674.78	554,499,750,374.22
Total assets	568,667,686,891.10	572,215,982,304.83
<b>Current liabilities:</b>		
Short-term borrowings	56,462,542,601.69	53,990,437,319.58
Borrowings from the central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		40,772,218.98
Accounts payable	1,228,376,824.36	1,295,637,007.14
Advances from customers		
Contract liabilities	46,981,987.47	14,932,731.05
Financial assets sold under agreements to repurchase		
Deposits from customers, banks and other financial institutions		
Securities brokering		
Securities underwriting		
Employee benefits payable	394,087,769.80	368,041,629.60
Taxes payable	2,181,160,301.85	2,513,717,784.76
Other payables	35,306,507,934.49	36,104,310,323.75
Including: Interests payable		
Dividends payable	1,321,649,614.36	1,313,100,292.99
Fees and commissions payable		
Reinsurance amounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	61,453,641,211.67	48,048,920,294.59
Other current liabilities	1,267,871,371.14	1,717,762,447.92

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Total current liabilities	158,341,170,002.47	144,094,531,757.37
<b>Non-current liabilities:</b>		
Reserve of insurance contract		
Long-term borrowings	167,993,891,186.64	186,690,130,706.94
Bonds payable	22,342,707,250.15	25,835,606,999.89
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	580,238,848.73	577,045,537.38
Long-term payables		
Long-term employee payable		
Provisions	57,080,744.75	56,720,903.03
Deferred incomes	12,421,447.90	11,623,647.69
Deferred income tax liabilities	2,628,422,867.75	2,601,502,361.81
Other non-current liabilities		
Total non-current liabilities	193,614,762,345.92	215,772,630,156.74
Total liabilities	351,955,932,348.39	359,867,161,914.11
<b>Owners' equity:</b>		
Paid-up capital	24,468,217,716.00	24,468,217,716.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	63,491,084,072.03	63,535,865,604.91
Less: Treasury stocks		
Other comprehensive income	2,204,791,713.08	2,002,638,310.52
Special reserve	75,268,795.34	771,620.16
Surplus reserve	24,967,736,455.15	24,967,736,455.15
General risk reserve		
Retained earnings	90,360,113,661.42	86,399,795,810.95
Total owner's equity attributable to parent company	205,567,212,413.02	201,375,025,517.69
Non-controlling interests	11,144,542,129.69	10,973,794,873.03
<b>Total owners' equity</b>	<b>216,711,754,542.71</b>	<b>212,348,820,390.72</b>
<b>Total liabilities and owners' equity</b>	<b>568,667,686,891.10</b>	<b>572,215,982,304.83</b>

Head of Company: Ma Zhenbo      Head of Accounting: Zhan Pingyuan      Head of Accounting Agency: Zhang Na

**Consolidated Income Statement**

January to March 31, 2024

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB

Audit type: Unaudited

Items	The first quarter of 2024	The first quarter of 2023
<b>I. Total operating revenue</b>	15,640,900,490.43	15,397,466,574.25
Including: Operating revenue	15,640,900,490.43	15,397,466,574.25
Interest incomes		
Premium earned		
Handling charges and commission income		
<b>II. Total operating cost</b>	11,664,055,864.95	11,610,588,130.89
Including: Operating cost	8,111,694,928.75	7,776,571,031.75
Interest expenses		
Fees and commissions expenses		
Cash surrender amount		
Net expenses of claim settlement		
Net provisions for insurance liability reserves		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	276,395,849.66	360,996,819.81
Selling and distribution expenses	41,272,921.44	38,404,968.44
General and administrative expenses	280,591,702.27	252,258,377.91
R&D expenses	103,326,917.70	35,789,732.66
Financial expenses	2,850,773,545.13	3,146,567,200.32
Including: interest expenses	2,903,314,433.24	3,174,069,515.35
Interest incomes	52,004,917.39	43,169,905.26
Add: Other incomes	3,911,160.56	3,536,261.68
Investment income (loss to be presented with “-”)	900,423,349.44	578,183,601.92
Including: Income from investment in associates and joint ventures	887,144,132.62	564,637,401.12
Revenue from derecognize of financial assets at amortized cost		
Gain on foreign exchange (loss to be presented with “-”)		
Net exposure to hedging gains (loss to be presented with “-”)		
Gain from changes in fair value (loss to be presented with “-”)	-14,182,754.13	56,934,279.30
Loss on impairment of credits (loss to be listed with “-”)	-1,476,893.68	

Loss on impairment of assets (loss to be listed with “-”)		
Gains on disposal of assets (loss to be presented with “-”)	-681,203.23	131,332.50
<b>III. Operating Profit (loss to be presented with “-”)</b>	4,864,838,284.44	4,425,663,918.76
Add: Non-operating income	208,209.07	173,802.53
Less: Non-operating expenses	107,379,773.79	11,406.20
<b>IV. Profit Before Taxes (loss to be presented with “-”)</b>	4,757,666,719.72	4,425,826,315.09
Less: income tax expenses	681,473,274.91	688,456,508.70
<b>V. Net Profit (net loss to be presented with “-”)</b>	4,076,193,444.81	3,737,369,806.39
(I) Classified according to operating continuity		
1.Profit or loss from continuous operation (net loss to be presented with “-”)	4,076,193,444.81	3,737,369,806.39
2.Profit or loss from termination of operation (net loss to be presented with “-”)		
(II) Classified according to attribution of the ownership		
1.Attributable to the owners of parent company (net loss to be presented with “-”)	3,966,850,824.31	3,612,922,772.00
2.Attributable to non-controlling interests (net loss to be presented with “-”)	109,342,620.50	124,447,034.39
<b>VI. Other Comprehensive Income After Tax</b>	268,457,533.76	-372,666,129.50
(I) Other comprehensive income attributable to the owners of parent company (net of tax)	194,399,683.02	-269,874,833.39
1.Other comprehensive income not to be reclassified as profit or loss	95,187,438.20	41,941,709.47
(1) Changes in remeasured defined benefit obligations or net assets		
(2) Portion of other comprehensive income not to be reclassified as profit or loss under equity method		
(3) Change in fair value of investment from other equity instruments	95,187,438.20	41,941,709.47
4) Change in fair value of the company's credit risk		

2.Other comprehensive income to be reclassified as profit or loss	99,212,244.82	-311,816,542.86
(1) Portion of other comprehensive income to be reclassified as profit or loss under equity method	9,558.60	
(2) Change in fair value of other debt instruments		
(3) Financial assets that can be reclassifies as other comprehensive income		
(4) Credit impairment provision from other debt investments		
(5)Gain or loss on effective cash flow hedge	15,129,922.82	
(6) Translation differences of financial statements in foreign currencies	84,072,763.40	-311,816,542.86
(7) Others		
(II)Other comprehensive income attributable to non-controlling interests (net of tax)	74,057,850.74	-102,791,296.11
<b>VII. Total Comprehensive Income</b>	<b>4,344,650,978.57</b>	<b>3,364,703,676.89</b>
(I) Total comprehensive income attributable to the owners of the parent company	4,161,250,507.33	3,343,047,938.61
(II) Total comprehensive income attributable to non-controlling interests	183,400,471.24	21,655,738.28
<b>VIII. Earnings per Share:</b>		
(I) Basic earnings per share	0.1621	0.1527
(II) Diluted earnings per share	0.1621	0.1527

The business combination under common control during the current period, the net profit realized by the party to be combined before the combination was: RMB 0.00, and the net profit realized by the party to be combined during the previous period was: RMB 0.00.

Head of Company: Ma Zhenbo      Head of Accounting: Zhan Pingyuan      Head of Accounting Agency: Zhang Na

### Consolidated Cash Flow Statement

January to March 31, 2024

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan    Currency: RMB    Audit type: Unaudited

Items	The first quarter of 2024	The first quarter of 2023
<b>I. Cash flows from operating activities:</b>		

Proceeds from sales of goods or rendering of services	18,363,701,216.36	13,060,820,787.08
Net increase in deposits from customers, banks and other financial institutions		
Net increase in loans from Central Bank		
Net increase in placements from other financial institutions		
Proceeds from premiums of original insurance contract		
Net amount of reinsurance business		
Net increase in the insured's deposits and investment		
Proceeds from interests, fees and commissions		
Net increase of replacement from banks and other financial institutions		
Net increase in repurchasing		
Net cash received from securities brokering		
Refund of taxes		
Proceeds from other operating activities	114,634,619.41	97,672,496.92
<b>Subtotal of cash inflows from operating activities</b>	<b>18,478,335,835.77</b>	<b>13,158,493,284.00</b>
Payments for goods and services	2,542,744,521.08	2,114,769,034.67
Net increase in loans and advances to customers		
Net increase in deposits with Central Bank and other financial institutions		
Payments for compensation under original insurance contract		
Net increase of due from banks and other financial institutions		
Payments for interests, fees and commissions		
Payments for policy dividends		
Payments to and for employees	675,586,069.47	595,752,171.92
Payments of taxes	2,985,731,369.31	2,541,210,174.94
Payments for other operating activities	180,929,854.91	329,183,602.78

<b>Subtotal of cash outflows from operating activities</b>	6,384,991,814.77	5,580,914,984.31
<b>Net cash flows from operating activities</b>	12,093,344,021.00	7,577,578,299.69
<b>II. Cash Flows from Investing Activities:</b>		
Proceeds from disposal of investments	6,460,305,804.91	15,645,224,138.43
Proceeds from return of investments	680,165.82	34,007,823.79
Proceeds from disposal of fixed assets, intangible assets and other long-term assets	623,266.79	58,586.04
Proceeds from disposal of subsidiaries and other business units		
Proceeds from other investing activities		
<b>Subtotal of cash inflows from investing activities</b>	6,461,609,237.52	15,679,290,548.26
Payments for acquisition and construction of fixed assets, intangible assets and other long-term assets	1,711,030,059.98	1,842,217,025.95
Payments for acquisition of investments	6,555,860,952.38	16,133,667,581.68
Net increase in pledge loans		
Net payments for acquisitions of investment in subsidiaries and other business units	287,690,000.00	64,387,062,400.00
Payments for other investing activities		
<b>Subtotal of cash outflows from investing activities</b>	8,554,581,012.36	82,362,947,007.63
<b>Net cash flows from investing activities</b>	-2,092,971,774.84	-66,683,656,459.37
<b>III. Cash flows from financing activities:</b>		
Proceeds from investors	68,360,000.00	222,500,000.00
Including: Proceeds from non-controlling interests of subsidiaries	68,360,000.00	177,500,000.00
Proceeds from borrowings	10,902,617,994.16	80,514,921,069.67
Proceeds from other financing activities		
<b>Subtotal of cash inflows from</b>	10,970,977,994.16	80,737,421,069.67

**Report in the First Quarter of 2024**

<b>financing activities</b>		
Repayments of borrowings	17,538,186,656.42	17,503,377,478.99
Payment for dividends, profit distribution or interest	3,122,546,152.70	3,452,374,009.01
Including: Distribution of dividends, profit to non-controlling interests of subsidiaries	47,529,540.16	80,498,490.93
Payments for other financing activities	48,837,211.20	549,495,811.54
<b>Subtotal of cash outflows from financing activities</b>	20,709,570,020.32	21,505,247,299.54
<b>Net cash flows from financing activities</b>	-9,738,592,026.16	59,232,173,770.13
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	-592,154.66	-33,496,879.09
<b>V. Net increase in cash and cash equivalents</b>	261,188,065.34	92,598,731.36
Add: Beginning balance of cash and cash equivalents	7,787,927,635.55	10,628,364,964.92
<b>VI. Ending balance of cash and cash equivalents</b>	8,049,115,700.89	10,720,963,696.28

Head of Company: Ma Zhenbo      Head of Accounting: Zhan Pingyuan      Head of Accounting Agency: Zhang Na

**Balance Sheet of Parent Company**

March 31, 2024

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan    Currency: RMB    Audit type: Unaudited

<b>Items</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Current assets:</b>		
Cash at bank and on hand	3,301,366,064.66	1,829,840,233.39
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Accounts receivable	1,434,570,897.01	1,690,958,940.86
Receivables financing		
Advances to suppliers	5,378,293.12	4,863,269.68
Other receivables	27,363,315,507.42	30,666,349,580.94
Including: Interests receivables		
Dividends receivable	27,320,305,200.00	30,620,305,200.00
Inventories	190,625,733.82	199,590,695.76
Contractual assets		



**Report in the First Quarter of 2024**

Held-for-sale assets		
Non-current assets due within one year		
Other current assets	72,000,360.00	147,563,864.45
Total current assets	32,367,256,856.03	34,539,166,585.08
<b>Non-current assets:</b>		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	194,444,430,343.41	193,192,500,494.88
Other equity instrument investments	2,789,681,598.05	2,747,501,596.00
Other non-current financial assets	515,682,430.34	499,682,430.34
Investment properties		
Fixed assets	78,960,726,647.45	80,090,052,265.48
Construction in progress	502,849,721.44	462,520,852.69
Productive biological assets		
Oil and gas assets		
Right-of-use assets	530,549,231.46	550,792,127.44
Intangible assets	289,287,527.82	308,131,732.05
Development expenditures	134,462,419.41	133,090,593.01
Goodwill		
Long-term deferred expenses	25,059,160.40	31,483,814.25
Deferred income tax assets	201,520,536.77	202,534,621.61
Other non-current assets	151,094,565.47	142,430,174.13
Total non-current assets	278,545,344,182.02	278,360,720,701.88
Total assets	310,912,601,038.05	312,899,887,286.96
<b>Current liabilities:</b>		
Short-term borrowings	49,084,315,323.24	49,084,046,989.91
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	60,243,466.10	56,771,700.40
Advances from customers		
Contract liabilities		
Employee benefits payable	121,525,060.17	124,844,309.31
Taxes payable	433,249,525.82	641,414,584.50
Other payables	938,342,789.57	823,822,829.72
Including: Interests payable		
Dividends payable		

**Report in the First Quarter of 2024**

Held-for-sale liabilities		
Non-current liabilities due within one year	26,725,723,076.30	25,442,780,165.75
Other current liabilities		
Total current liabilities	77,363,399,241.20	76,173,680,579.59
<b>Non-current liabilities:</b>		
Long-term borrowings	46,946,700,000.00	47,912,700,000.00
Bonds payable	20,481,110,825.15	23,977,304,749.89
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	523,251,867.68	519,564,483.55
Long-term payables		
Long-term employee payable		
Provisions		
Deferred incomes	5,747,644.92	4,822,288.70
Deferred income tax liabilities	915,643,658.72	839,414,646.64
Other non-current liabilities		
Total non-current liabilities	68,872,453,996.47	73,253,806,168.78
Total liabilities	146,235,853,237.67	149,427,486,748.37
<b>Owners' equity:</b>		
Paid-up capital	24,468,217,716.00	24,468,217,716.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	73,924,851,854.04	73,924,633,386.92
Less: Treasury stocks		
Other comprehensive income	2,018,914,685.74	1,987,270,125.59
Special reserve	23,860,074.93	
Surplus reserve	22,934,762,401.97	22,934,762,401.97
Retained earnings	41,306,141,067.70	40,157,516,908.11
<b>Total owners' equity</b>	164,676,747,800.38	163,472,400,538.59
<b>Total liabilities and owners' equity</b>	310,912,601,038.05	312,899,887,286.96

Head of Company: Ma Zhenbo      Head of Accounting: Zhan Pingyuan      Head of Accounting Agency: Zhang Na

**Income Statement of the Parent Company**

January to March 31, 2024

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan      Currency: RMB

Audit type: Unaudited

Items	The first quarter of 2024	The first quarter of 2023
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<b>I. Operating income</b>	3,695,186,486.52	3,270,339,082.77
Less: Operating cost	1,767,922,324.20	1,749,285,747.93
Taxes and surcharges	67,877,980.18	108,189,233.32
Selling and distribution expenses	95,764.64	231,713.34
General and administrative expenses	132,597,055.69	112,181,306.05
R&D expenses	50,929,398.62	16,227,968.63
Financial expenses	1,282,058,794.51	1,335,111,331.34
Including: interest expenses	1,284,649,135.10	1,339,134,826.88
Interest incomes	6,922,995.75	11,878,640.24
Add: Other incomes	2,708,148.56	2,740,236.66
Investment income (loss to be presented with “-”)	859,828,663.36	584,740,351.59
Including: Income from investment in associates and joint ventures	858,502,319.76	583,224,517.07
Revenue from derecognize of financial assets at amortized cost		
Net exposure to hedging gains (loss to be presented with “-”)		
Gain from changes in fair value (loss to be presented with “-”)		40,427,502.50
Loss on impairment of credits (loss to be listed with “-”)		
Loss on impairment of assets (loss to be listed with “-”)		
Gains on disposal of assets (loss to be presented with “-”)	-848,857.07	131,332.50
<b>II. Operating Profit (loss to be presented with “-”)</b>	1,255,393,123.53	577,151,205.41
Add: Non-operating income	124,138.27	5,398.22
Less: Non-operating expenses		11,406.20
<b>III. Profit Before Taxes (loss to be presented with “-”)</b>	1,255,517,261.80	577,145,197.43
Less: income tax expenses	106,893,102.21	20,038,597.84
<b>IV. Net Profit (net loss to be presented with “-”)</b>	1,148,624,159.59	557,106,599.59
(I)Profit or loss from continuous operation (net loss to be presented with “-”)	1,148,624,159.59	557,106,599.59
(II)Profit or loss from termination of operation (net loss to be presented with “-”)		

<b>V. Other Comprehensive Income After Tax</b>	31,644,560.15	42,710,196.88
(I) Other comprehensive income not to be reclassified as profit or loss	31,635,001.55	42,710,196.88
1.Changes in remeasured defined benefit obligations or net assets		
2.Portion of other comprehensive income not to be reclassified as profit or loss under equity method		
3.Change in fair value of investment from other equity instruments	31,635,001.55	42,710,196.88
4.Change in fair value of the company's credit risk		
(II) Other comprehensive income to be reclassified as profit or loss	9,558.60	
1.Portion of other comprehensive income to be reclassified as profit or loss under equity method	9,558.60	
2.Change in fair value of other debt instruments		
3.Financial assets that can be reclassified as other comprehensive income		
4.Credit impairment provision from other debt investments		
5.Gain or loss on effective cash flow hedge		
6.Translation differences of financial statements in foreign currencies		
7.Others		
<b>VI. Total comprehensive incomes</b>	<b>1,180,268,719.74</b>	<b>599,816,796.47</b>
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share		
(II) Diluted earnings per share		

Head of Company: Ma Zhenbo  
Agency: Zhang Na

Head of Accounting: Zhan Pingyuan

Head of Accounting

### Cash Flow Statement of the Parent Company

January to March 31, 2024

Reporting Company: China Yangtze Power Co., Ltd.

Unit: Yuan Currency: RMB

Audit type: Unaudited

Items	The first quarter of 2024	The first quarter of 2023
<b>I. Cash flows from operating activities:</b>		
Proceeds from sales of goods or rendering of services	4,427,494,972.16	3,715,431,481.98
Refund of taxes		
Proceeds from other operating activities	22,198,122.21	48,034,626.15
<b>Subtotal of cash inflows from operating activities</b>	<b>4,449,693,094.37</b>	<b>3,763,466,108.13</b>
Payments for goods and services	307,239,800.95	360,109,842.25
Payments to and for employees	294,338,105.61	258,284,831.06
Payments of taxes	735,219,269.98	488,019,140.98
Payments for other operating activities	56,394,657.89	56,617,496.76
<b>Subtotal of cash outflows from operating activities</b>	<b>1,393,191,834.43</b>	<b>1,163,031,311.05</b>
<b>Net cash flows from operating activities</b>	<b>3,056,501,259.94</b>	<b>2,600,434,797.08</b>
<b>II. Cash Flows from Investing Activities:</b>		
Proceeds from disposal of investments	6,202,059,833.22	14,888,406,946.51
Proceeds from return of investments	3,300,618,903.90	4,346,036,539.88
Proceeds from disposal of fixed assets, intangible assets and other long-term assets		
Proceeds from disposal of subsidiaries and other business units		
Proceeds from other investing activities		
<b>Subtotal of cash inflows from investing activities</b>	<b>9,502,678,737.12</b>	<b>19,234,443,486.39</b>
Payments for acquisition and construction of fixed assets, intangible assets and other long-term assets	88,540,938.59	50,151,042.71
Payments for acquisition of investments	6,534,691,252.13	80,104,048,446.68
Net payments for acquisitions of investment in subsidiaries and other business units		
Payments for other investing activities		
<b>Subtotal of cash outflows from</b>	<b>6,623,232,190.72</b>	<b>80,154,199,489.39</b>

<b>investing activities</b>		
<b>Net cash flows from investing activities</b>	2,879,446,546.40	-60,919,756,003.00
<b>III. Cash flows from financing activities:</b>		
Proceeds from investors		
Proceeds from borrowings	3,500,000,000.00	69,000,000,000.00
Proceeds from other financing activities		
<b>Subtotal of cash inflows from financing activities</b>	3,500,000,000.00	69,000,000,000.00
Repayments of borrowings	6,653,800,000.00	8,000,000,000.00
Payment for dividends, profit distribution or interest	1,307,278,020.23	1,328,023,323.67
Payments for other financing activities	3,344,067.06	11,905,558.66
<b>Subtotal of cash outflows from financing activities</b>	7,964,422,087.29	9,339,928,882.33
<b>Net cash flows from financing activities</b>	-4,464,422,087.29	59,660,071,117.67
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	112.22	-78,533.24
<b>V. Net increase in cash and cash equivalents</b>	1,471,525,831.27	1,340,671,378.51
Add: Beginning balance of cash and cash equivalents	1,829,840,233.39	4,220,288,136.98
<b>VI. Ending balance of cash and cash equivalents</b>	3,301,366,064.66	5,560,959,515.49

Head of Company: Ma Zhenbo  
Agency: Zhang Na

Head of Accounting: Zhan Pingyuan

Head of Accounting

(III) Relevant conditions of the financial statements at the beginning of the year when the New Accounting Standard is first implemented since 2024

☐ Applicable ☒ Not applicable

It is hereby announced.

Board of Directors of China Yangtze Power Co., Ltd.  
30 April 2024